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THIRD ANNUAL REPORT  
OF THE  
State Corporation Commission  
OF  
VIRGINIA  
FOR THE  
Year Ending December 31, 1905.

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PART II.

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Compilations from returns of  
Canals, Railroads, Electric Railways and other  
Corporate Companies.

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RICHMOND, VA.:  
DAVIS BOTTOM, SUPERINTENDENT PUBLIC PRINTING.  
1906.

9.9520

# State Corporation Commission.

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BEVERLY T. CRUMP, CHAIRMAN,

\*HENRY FAIRFAX,

HENRY C. STUART,

†JOSEPH E. WILLARD,

COMMISSIONERS.

JOHN A. UPSHUR, Clerk.

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\*Resigned October 1, 1905.

†From October 1, 1905.





# REPORTS OF CANAL COMPANIES.

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## ALBEMARLE & CHESAPEAKE CANAL CO.

### OFFICERS.

<i>Names.</i>	<i>Official Address.</i>
W. G. Elliott, President.....	Baltimore, Md.
R. M. Cannon, Vice-President.....	Great Bridge, Va.
D. S. Burwell, Secretary.....	Norfolk, Va.
D. S. Burwell, Treasurer.....	Norfolk, Va.
R. M. Cannon, General Manager.....	Great Bridge, Va.
General Offices at Norfolk, Va.	

<i>Names of Directors.</i>	<i>Official Address.</i>
R. M. Cannon.....	Great Bridge, Va.
R. St. P. Lowry.....	Erie, Pa.
John Vermillion.....	Norfolk, Va.
Andrew S. White.....	Syracuse, N. Y.
J. H. Chapman.....	East Orange, N. J.
R. L. Harrison.....	New York City.

Name of officer and address of person to whom blanks for next year are to be sent:  
Name, D. S. Burwell; title, Treasurer; Address, Norfolk, Va.

Date of annual meeting for election of Directors; Thursday following the second Tuesday in November of each year.

### CAPITAL STOCK.

Capital stock authorized by law.....	\$558,200 00
Capital stock authorized by votes of company.....	558,200 00
Capital stock, amount subscribed.....	558,200 00
Capital stock paid in by last report.....	558,200 00
Capital stock, total amount now standing.....	558,200 00
Number of shares issued.....	5,582
Amount paid in on each share.....	\$100 00
Par value of each share.....	100 00

### DEBT

#### *Funded Debt.*

First mortgage bonds (due July 1, 1909, bearing interest at 4 per cent., which is payable semi-annually) amount.....	\$ 500,000 00
Second mortgage bonds, Debenture, bearing interest 3 per cent., payable when earned.....	115,000 00

Total amount now of funded debt.....	\$ 615,000 00
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Floating Debt.

Unfunded debt, incurred for construction, equipment or purchase of property.....	.....
Debt incurred for any other purpose, and for what.....	.....
Total amount now of floating debt.....	.....
Total amount now of floating and funded debt.....	\$ 615,000 00
Funded debt as per last report.....	615,000 00
Floating debt as per last report.....	.....
Total cash realized from capital stock and debt....	1,058,200 00

COST OF CANAL AND FIXTURES.

Cost of canal.....	\$1,151,849 18
Total cost of canal and fixtures to June 30, 1905.....	\$1,151,849 18

CHARACTERISTICS OF CANAL.

Length of main line of canal from Great Bridge to North Landing, Va.....	8½ Miles
Length of main line of canal in Virginia.....	8½ Miles
Number of branch canals, with length of each, viz.: from Colnjoek Bay to North River, N. C.....	2½ Miles
Canals leased by the company, viz.:.....	None.
Width of Canal at top of water line, about.....	70 feet
Width of canal at bottom, about.....	30 feet
Depth of water, about.....	9 feet
Length and breadth of locks, 220 by 40 feet.	
Number of basins.....	None.
Number of lock houses, 1; store houses, 1; other houses, 5; total.....	7
Number of locks: lift, —; stop, —; guard, —; weight, —; total.....	1 tide lock.
Number of waste-ways.....	None.
Number of overflows.....	None.
Number of lineal feet of overflows.....	None.
Number of bridges, 2 in Virginia; 1 in North Carolina; total.....	3
Number of culverts.....	None.
Number of dams.....	None.
Number of aqueducts.....	None.
Number of lineal feet of aqueduct superstructure.....	None.
Number of miles of slack water.....	None.
Number of boats owned by the company.....	None.
Number of boats owned and run by private parties.....	Do not know.
Average tonnage of boats.....	
Range from the largest about 1,000 tons to smallest about 5 tons.	
Navigation opened.....	All the year round.
Navigation closed.....	
Only by extra severe winter causing a freeze that closes navigation by ice.	
Feet of lockage on main line of canal.....	220 feet
Value of real estate held by the company exclusive of canal.....	\$ 5,200
What length of canal has been abandoned during year?.....	None.
What is length of extensions made during year?.....	None.

DOINGS OF THE YEAR IN TRANSPORTATION.

Gross amount of tonnage for the year, including branches and leased Canals .....	203,532 Gross Tons.
The amount of freight specifying the quantity in tons of 2,000 pounds.	
(A great part of the freight going through the canal is in "mixed cargoes," and it is impossible to give correct amounts of each article named.)	
Total .....	88,580 tons.
The rate of toll charged for the respective classes per mile, as follows:	
For lumber, per 1,000 feet board measure (hemlock).....	
For lumber, per 1,000 feet board measure (pine and other lumber).....	35 cents.
Shingles, per 1,000.....	10, 12 & 15 cents.
Anthracite coal, per ton.....	15 cents.
Bituminous coal, per ton.....	15 cents.

## EXPENSES.

Maintaining the canal or real estate of the corporation.

(All payments for maintenance are charged to one account.)

Total paid for maintenance and improvements.....\$1,689 90

Maintaining the canal or real estate of the corporation.

(Al. payments for operating the canal are charged to one account.) ,

Totals paid for operating expenses.....\$12,017 47

## STATEMENT OF RECEIPTS AND EXPENSES.

*Receipts.*

Boat toll, total amount of toll collected.....\$ 25,204 52

Other sources, rents, etc..... 2,812 16

Total ..... \$ 27,516 68

*Expenses.*

Maintaining the canal or real estate of the corporation, and operating

the canal.....\$ 13,707 87

For dividends.....

For interest..... 20,000 00

For surplus fund.....

Municipal taxes (included in operating expenses).....

State taxes (included in operating expenses).....

United States taxes.....

For other payments.....

Total ..... \$ 33,707 37

Total amount of surplus fund.....None.

Payment on account of construction. None.

Amount of preferred stock and rate of preference, and for what issued. None.

Amount of common stock now outstanding, \$558,200.

Amount of stock dividends, and dates of issue. None.

Rate and date of all cash dividends on stock of original and consolidated companies.  
None.

LAKE DRUMMOND CANAL AND WATER CO.

OFFICERS.

<i>Names.</i>	<i>Official Address.</i>
W. B. Brooks, President.....	Baltimore, Md.
J. B. Sanford, Vice-President.....	Norfolk, Va.
Ernest Tucker, Secretary.....	Baltimore, Md.
Caldwell Hardy, Treasurer.....	Norfolk, Va.
J. B. Sanford, General Manager.....	Norfolk, Va.
General offices at Deep Creek, Norfolk County, Va., and Baltimore, Md.	

<i>Names of Directors.</i>	<i>Official Address.</i>
Henry J. Bowdoin.....	Baltimore, Md.
J. F. Sinton.....	Baltimore, Md.
Alexander Brown.....	Baltimore, Md.
Gordon P. Paine.....	Baltimore, Md.
W. B. Brooks.....	Baltimore, Md.
Robt. C. Davidson.....	Baltimore, Md.
J. B. Sanford.....	Norfolk, Va.
H. C. Davis.....	Norfolk, Va.
Caldwell Hardy.....	Norfolk, Va.

Name of officer and address of person to whom blanks for next year are to be sent—  
Name, W. B. Brooks; title, President; address, Baltimore, Md.  
Date of annual meeting for election of directors—First Wednesday in May.

CAPITAL STOCK.

Capital stock authorized by law.....	\$1,000,000 00
Capital stock authorized by votes of company.....	1,000,000 00
Capital stock, amount subscribed.....	1,000,000 00
Capital stock paid in by last report.....	1,000,000 00
Capital stock, total amount now outstanding.....	1,000,000 00
Number of shares issued.....	10,000
Amount paid in on each share.....	\$ 100 00
Par value of each share.....	100 00

DEBT

*Funded Debt.*

First mortgage bond (due 1924, bearing interest at 5 per cent., which is payable January and July) amount.....	\$1,000,000 00
Second mortgage bond (due                      bearing interest at        per cent., which is payable                                      ) amount.....	.....
Total amount now of funded debt.....	\$1,000,000 00

*Floating Debt.*

Unfunded debt incurred for construction, equipment of purchase of property..	\$ 60,000 00
Total amount now of floating and funded debt.....	1,060,000 00
Funded debt as per last report.....	1,000,000 00
Floating debt as per last report.....	51,000 00
Cost of canal and fixtures to June 30, 1905.....	.....

## CHARACTERISTICS OF CANAL.

Length of main line canal from Deep Creek, Va., to South Mills N. C.....	22 Miles.
Length of main line of canal in Virginia.....	14 Miles.
Number of branches, canals, with length of each, none.	
Canals leased by the company, none.	
Width of canal at top of water line, about.....	60 feet.
Width of canal at bottom, about.....	40 feet.
Depth of water, about.....	10 feet.
Length and breadth of locks, 1 at Deep Creek.....	250 x 40 feet.
Number of basins.....	.....
Number of lock houses, 1; storehouses, 1; other houses, 3; total.....	5
Number of locks—lift, ; stop, ; guard, ; weigh, . Total.....	.....
Number of waste ways.....	1
Number of bridges.....	1
Cost of lockage on main line of canal.....	250 feet.

STATEMENT OF THE LAKE DRUMMOND CANAL AND WATER COMPANY  
FOR FISCAL YEAR ENDING JUNE 30, 1905.

Revenue (for that part of line in Virginia)..... \$ 50,947 62

*Operating:*

Salary .....	\$ 6,019 23
Towing .....	4,758 99
Telephone .....	128 23
Taxes and insurance.....	140 07
Stationery .....	50 71
Oil and rope.....	80 38
General expense.....	411 63
Maintenance of buildings.....	24 40
Maintenance of canal.....	2,006 65
Lightering barges.....	96 34
Legal Services.....	389 44
	<hr/>
	\$ 14,106 07
Interest on funded debt.....	\$ 31,818 18
Interest on floating debt.....	1,748 86
	<hr/>
	33,567 04
	<hr/>
	\$ 47,673 11
Surplus .....	<hr/>
	\$ 3,274 51

REPORTS  
OF  
RAILROADS.

ATLANTIC COAST LINE R. R. CO.

HISTORY.

1. Name of common carrier making this report—Atlantic Coast Line Railroad Company.
2. Date of organization—Organization of consolidated company completed July 1st, 1902.
3. Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia, also a corporation of North Carolina, South Carolina, Georgia, Florida and Alabama.
4. If a consolidated company, name the constituent companies Give reference to charters of each, and all amendments of same:  
Atlantic Coast Line Railroad Company.  
Savannah, Florida and Western Railway Company.  
St. John's and Lake Eustis Railroad, conveyed to Atlantic Coast Line Railroad Company by deed bearing date July 1st, 1902.  
Florida Southern Railroad and Sanford and St. Petersburg Railroad, conveyed to Atlantic Coast Line Railroad Company April 1st, 1903.  
Jacksonville and Southwestern Railroad conveyed to Atlantic Coast Line Railroad Company August 1st, 1904.  
Consolidation effected under authority as follows: Virginia—Act of General Assembly approved March 12th, 1900; North Carolina—Act of General Assembly approved February 24th, 1899: South Carolina—Act of General Assembly approved March 9th, 1896, Article 3, Chapter 51, Civil Statutes: Georgia—Acts approved February 29th, 1876, October 24th, 1887 and May 19th, 1894; Florida—General laws State of Florida; Alabama—Sections 1583 to 1585, Alabama Code.
5. Date and authority for each consolidation—As above.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office Address.</i>	<i>Date of Expiration of Term.</i>
Henry Walters.....	Baltimore, Md.....	Third Tuesday in November, or until successor shall have been duly elected.
Michael Jenkins .....	Baltimore, Md.....	
Warren G. Elliott .....	Baltimore, Md.....	
Waldo Newcomer.....	Baltimore, Md.....	
Frederick W. Scott.....	Richmond, Va.....	
Alexander Hamilton .....	Petersburg, Va.....	
Morton F. Plant.....	Groton, Conn.....	
Edwin B. Borden.....	Goldsboro, N. C.....	
Donald McRae.....	Wilmington, N. C .....	
Henry B. Short.....	Lake Waccamaw N. C.....	
James J. Lucas.....	Society Hill, S. C.....	
J. H. Estill.....	Savannah, Ga.....	



Total number of stockholders at date of last election—866.

Date of last meeting of stockholders for election of directors—November 15th, 1904.

Give post office address of general office—Richmond, Va.

Give post-office address of operating office—Wilmington, N. C.

Give name and address of officer to whom correspondence regarding this report should be addressed—H. C. Prince, Comptroller, Wilmington, N. C.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board.....	H. Walters.....	New York.
President.....	R. G. Erwin.....	New York.
First Vice-President.....	Alexander Hamilton.....	Petersburg, Va.
Second Vice President.....	C. S. Gasden.....	Charleston, S. C.
Third Vice-President.....	T. M. Emerson.....	Wilmington, N. C.
Fourth Vice-President.....	J. R. Kenly.....	Wilmington, N. C.
Secretary .....	H. L. Borden.....	New York.
Treasurer .....	Jas. F. Post.....	Wilmington, N. C.
General Counsel .....	W. G. Elliott.....	Baltimore, Md.
Comptroller.....	H. C. Prince.....	Wilmington, N. C.
Auditor, Passenger Receipts.....	Geo. S. LeGrand.....	Wilmington, N. C.
Auditor, Freight Receipts.....	Ed. L. Prince.....	Wilmington, N. C.
Auditor, Disbursements.....	H. H. McKee.....	Wilmington, N. C.
General Manager.....	W. N. Royall.....	Wilmington, N. C.
Assistant to General Manager.....	P. R. Albright.....	Wilmington, N. C.
Chief Engineer .....	E. B. Pleasants.....	Wilmington, N. C.
General Superintendent.. { 1st Div...	A. W. Anderson.....	Wilmington, N. C.
{ 2d Div..	M. Riddle .....	Savannah, Ga.
Assistant General Superintendent...	J. F. Devine.....	Wilmington, N. C.
General Supt. Motive Power.....	R. E. Smith.....	Wilmington, N. C.
Superintendent of Telegraph .....	W. P. Cline.....	Wilmington, N. C.
Purchasing Agent.....	F. H. Fechtig.....	Wilmington, N. C.
Traffic Manager.....	H. M. Emerson.....	Wilmington, N. C.
General Freight Agent. { 1st Div ....	R. A. Brand.....	Wilmington, N. C.
{ 2d Div...	James Menzies.....	Savannah, Ga.
Asst. General Freight Agent, 1st Div.	J. W. Perrin.....	Wilmington, N. C.
General Passenger Agent .....	W. J. Craig.....	Wilmington, N. C.

PROPERTY OPERATED IN VIRGINIA JUNE 30, 1905.

*Main Line.*

Richmond to North Carolina State line.....	73.42	
Pinner's Point to North Carolina State line.....	34.38	
		107.80

*Branch Lines.*

Clopton to James River.....	4.55	
Acree to Dunlop.....	6.51	
Bruce to Pig Point.....	5.48	
Spur to Pig Point.....	1.05	
Drivers to Beach Grove.....	1.55	
Armstead to S. & R. Connection.....	1.13	
		20.27
Spurs to factories, mills, etc.....		8.31
		136.38
Total mileage operated.....		136.38

PROPERTY OPERATED—ENTIRE LINE—JUNE 30, 1905.

*Main Line.*

Richmond, Va., to Port Tampa, Fla.....	897.34
Norfolk, Va., to Rocky Mount, N. C.....	114.87
Contentnea to Wilmington, N. C.....	105.00
Yadkin Junction (Wilmington) to Sanford, N. C.....	116.40
Wilmington to Wilmington R'y Bridge (Hilton).....	1.83
Wilmington R'y Bridge (Navassa) to Pee Dee, S. C.....	92.89

## PROPERTY OPERATED—CONTINUED.

*Main Line—Continued.*

Parkton, N. C., to South Carolina State line.....	35.02
Florence, S. C., to Wadesboro, N. C.....	64.52
Sumter, S. C., to Bennettsville, S. C.....	62.95
Florence to Columbia, S. C.....	81.70
Sumter to Robbins, S. C.....	98.50
Jesup, Ga., to Montgomery, Ala.....	353.21
Waycross to Folkston, Ga.....	34.00
Brunswick to Albany Junction, Ga.....	168.78
Dupont Junction, Ga., to Fort Myers, Fla.....	329.44
Palatka to Gainesville and Brooksville, Fla.....	145.00
Panola Junction to St. Petersburg, Fla.....	145.13
	<hr/> 2,846.58

*Branches.*

Clopton to James River, Va.....	4.55
Acree to Dunlop, Va.....	6.51
Bruce to Pig Point, Va.....	5.48
Spur to Pig Point, Va.....	1.05
Drivers to Beach Grove, Va.....	1.55
Armstead to S. & R. Connection, Va.....	1.13
Pender to Kinston, N. C.....	85.82
Tarboro Junction to Plymouth, N. C.....	53.89
Parmele Junction to Washington, N. C.....	25.39
Rocky Mount to Spring Hope, N. C.....	19.20
Goldsboro Junction to Smithfield, N. C.....	21.50
Warsaw to Clinton, N. C.....	13.43
Wilmington to New Bern, N. C.....	86.21
Elrod, N. C., to Conway, S. C.....	71.38
Floyd to Hartsville, S. C.....	10.00
Bennettsville, S. C., to Gibson, N. C.....	10.82
Latta to Clio, S. C.....	19.78
Elliott to Lucknow, S. C.....	16.48
Creston to Pregnalls, S. C.....	40.81
Eutawville to Ferguson, S. C.....	6.16
Ashley River Railroad Branch.....	4.50
Johns Island to Ashley River, S. C.....	8.70
Ravanel to Yonges Island, S. C., and branches.....	21.02
Green Pond to Ehrhardt, S. C.....	37.67
Albany, Ga., to Monticello, Fla.....	82.47
Climax, Ga., to Chattahoochee, Fla.....	30.83
Climax to Amsterdam, Ga.....	10.30
Abbeville Junction to Abbeville, Ala.....	26.90
Elba Junction to Elba, Ala.....	37.22
Sprague Junction to Luverne, Ala.....	32.92
Lake City Junction to Lake City, Fla.....	18.90
High Springs to Gainesville, Fla.....	23.60
Jullette to Ocala, Fla.....	20.36
Gulf Junction to Homosassa Fla.....	21.88
Partow to Bartow Junction, Fla.....	16.20
Rochelle to Gainesville, Fla.....	9.37
Micanopy Junction to Tacoma, Fla.....	8.36
Oaklawn to Citra, Fla.....	6.40
Leesburg Junction to Leesburg.....	1.33
Okahumpka to Yalaha, Fla.....	6.56
Deland Junction to Deland, Fla.....	4.00
Sanford to Lake Eustis, Fla.....	28.62
Sanford to Lake Charm, Fla.....	17.60
Astor to Leesburg and Fort Mason to Lane Park, Fla.....	47.42
Kissimmee to Apopka, Fla.....	34.00

## PROPERTY OPERATED—CONTINUED.

*Branches—Continued.*

Kissimmee to Narcoossee, Fla.....	14.40
Thonotosassa Junction to Thonotosassa, Fla.....	13.33
Milledale to Anderson.....	88.50
	1,174.50
Spurs to factories, mills, etc.....	160.89

*Leased Lines.*

South Carolina Pacific Railway, Bennettsville, S. C., to North Carolina State line .....	10.50
Central Railroad of South Carolina, Lanes to Sumter, S. C .....	40.20
Consolidated Railway Light and Power Co.—Wilmington Dummy Line.....	1.25
Winston & Bone Valley Railroad, Winston to Tiger Bay, Fla.....	27.79
	79.74

*Trackage Rights.*

Seaboard Air Line Railway, Garysburg Junction to Weldon, N. C.....	2.39
Archer to Morriston, Fla.....	19.62
Wilmington Railway Bridge, Hilton to Navassa.....	2.46
Charleston & Western Carolina Railway, Robbins, S. C., to Augusta, Ga.....	28.80
Savannah Union Station Company—Telfair Junction to Union Station, Georgia Junction to Division Line.....	3.71
Belt Line Railway of Montgomery, Ala., Belt Line.. ..	1.00
Jackson Terminal Co. Jacksonville Terminal Line to Union Station....	2.59
	60.57

Total mileage operated..... 4,322.28

## CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock—Common: Authorized by Charter. ..	1,000,000	\$ 100 00	\$100,000,000	\$ 43,980,000	5 per cent.	\$ 2,015,750
Authorized by Vote of Stockholders, 500,000 Shares.						
Preferred .....	17,267	100 00	1,726,700	1,726,700	5 per cent.	86,335
Total.....	1,017,267	\$ 100 00	\$101,726,700	\$ 45,706,700		\$ 2,102,085

  

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.
Issued for Extra Dividend on Common Stock—Common.....	73,300	.....	.....	.....	Manner of Payment for Balance of Issue Unknown.

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
R. & P. R. R., 1st Mort. ....	1875	1915	\$ 50,000 00	\$ 50,000 00	\$ 24,500 00	\$ 46,180 76	7 per cent.	May & Nov.	\$ 1,715 00	\$ 1,715 00
R. & P. R. R., 1st Mort. ....	1875	1915	350,000 00	350,000 00	316,000 00	276,495 24	6 "	May & Nov.	18,960 00	18,960 00
R. & P. R. R., Con. Mort. ....	1890	1940	1,000,000 00	300,000 00	800,000 00	288,926 88	4 1/2 "	Aug. & Oct.	13,500 00	13,500 00
Petersburg R. R., Class A. ....	1881	1926	1,000,000 00	868,000 00	868,000 00	868,000 00	5 "	Jan. & July	43,400 00	43,400 00
Petersburg R. R., Class B. ....	1881	1926	1,000,000 00	800,000 00	800,000 00	800,000 00	6 "	Aug. & Oct.	48,000 00	48,000 00
N. & C. R. R., 1st Mort. ....	1889	1939	1,500,000 00	1,320,000 00	1,320,000 00	1,320,000 00	5 "	Aug. & Oct.	66,000 00	66,000 00
N. & C. R. R., 2nd Mort. ....	1896	1946	500,000 00	400,000 00	400,000 00	360,000 00	5 "	Jan. & July	20,000 00	20,000 00
W. & W. R. R., General Mort. ....	1885	1935	3,062,000 00	3,062,000 00	3,062,000 00	3,062,000 00	5 "	Jan. & July	153,100 00	153,100 00
W. & W. R. R., General Mort. ....	1897	1935	938,000 00	938,000 00	938,000 00	938,000 00	4 "	Jan. & July	37,520 00	37,520 00
W. & W. R. R., Yad. Div. ....	1899	1949	1,800,000 00	1,800,000 00	2,000 00	1,800,000 00	4 "	June & Dec.	46,208 27	46,208 27
W. & N. B. R. R., 1st Mort. ....	1897	1947	500,000 00	500,000 00	107,000 00	500,000 00	4 "	Feb. & Aug.	11,722 43	11,722 43
A. C. L. R. R., of S. C., 1st Mort. ....	1898	1918	8,000,000 00	5,547,000 00	5,547,000 00	5,500,000 00	4 "	Jan. & July	221,880 00	221,880 00
W. C. & A. R. R., 1st Mort. ....	1890	1910	1,600,000 00	1,600,000 00	1,600,000 00	1,600,000 00	6 "	June & Dec.	96,000 00	96,000 00
N. E. R. R., 1st Mort. ....	1883	1933	694,000 00	694,000 00	657,000 00	694,000 00	6 "	Jan. & July	39,420 00	39,420 00
Ashley River R. R., 1st Mort. ....	1878	1915	40,000 00	33,500 00	33,500 00	.....	8 "	Jan. & July	2,680 00	2,680 00
C. & S. R. R., 1st Mort. ....	1886	1936	1,500,000 00	1,500,000 00	1,500,000 00	.....	7 "	Jan. & July	105,000 00	105,000 00
B. & W. R. R., 1st Mort. ....	1888	1938	3,000,000 00	3,000,000 00	1,407,000 00	.....	4 "	Jan. & July	93,926 77	93,926 77
Ala. Mid. R. R., 1st Mort. ....	1888	1928	2,800,000 00	2,800,000 00	2,800,000 00	.....	5 "	May & Nov.	140,000 00	140,000 00
S. S. O. & G. R. R., 1st Mort. ....	1882	1918	3,000,000 00	1,112,000 00	495,000 00	.....	4 "	Jan. & July	81,762 97	81,762 97
S. & St. P. R. R., 1st Mort. ....	1894	1924	1,000,000 00	775,000 00	275,000 00	.....	4 "	Jan. & July	11,000 00	11,000 00
Fla. Sou. R. R., 1st Mort. ....	1895	1945	4,241,000 00	4,241,000 00	2,418,000 00	.....	4 "	Jan. & July	96,720 00	96,720 00
S. F. & W. R'y, 1st Mort. ....	1884	1934	6,500 000 00	4,056,000 00	4,056,000 00	.....	6 "	April & Oct.	243,360 00	243,360 00
S. F. & W. R'y, 1st Mort. ....	1884	1934	.....	2,444,000 00	2,444,000 00	.....	5 "	April & Oct.	122,200 00	122,200 00
A. C. L. R. R., 1st Con. Mort. ....	1902	1952	80,000,000 00	43,131,625 00	43,131,625 00	.....	4 "	Mar. & Sept.	1,598,557 26	1,574,160 00
A. C. L. R. R.—J. & S. W. Rd. Purchase Money ....	1904	1954	2,000,000 00	698,000 00	698,000 00	.....	4 "	June & Dec.	16,286 67	13,960 00
Al. & Ral. R. R., 1st Mort. ....	1897	1944	500,000 00	500,000 00	.....	.....	4 "	Jan. & July	11,129 08	11,129 08
Man. & Aug. R. R., 1st Mort. ....	1893	1943	1,108,000 00	1,108,000 00	Retired During Year.	.....	5 "	Jan. & July	225 00	225 00
Cher. & Dar. R. R., 1st Mort. ....	1883	1938	400,000 00	366,000 00	.....	.....	5 "	April & Oct.	112 50	112 50
			\$128,063,000 00	\$83,997,125 00	\$75,202,625 00	.....	.....	.....	\$3,285,385 90	\$3,263,661 97

	1902	1952					4 per cent.	May & Nov.		
Miscellaneous: L. & N. R. R., Collateral Trust .....	1902	1952							\$1,400 000 00	\$1,400,000 00
Certificates of Indebted- ness:										
A. C. L. R. R., New .....	1902						4 "	April & Oct.	856,160 00	856,160 00
W. & W. R. R. ....	1887						7 "	April & Oct.	360 50	360 50
A. C. L. R. R., Old .....	1900						4 "	Jan. & July	224 00	224 00
Freight Certificates: J. & S. W. R. R., Certifi- cates .....	1903						3 "	Monthly .....	9,350 00	9,350 00
Total .....									\$2,266,094 50	\$2,266,094 50
Total:										
Mortgage Bonds .....										
Miscellaneous Obligations .....										
Grand Total .....										

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds .....	\$ 88,997,125 00	\$ 75,202,625 00	\$ 3,285,385 90	\$ 3,263,661 97
Miscellaneous Obligations .....	62 304,000 00	56,733,800 00	2,266,094 50	2,266,094 50
Total .....	\$ 146,801,125 00	\$ 131,936,425 00	\$ 5,551,480 40	\$ 5,529,756 47

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash .....	\$ 3,394,656 40	Audited Vouchers and Acc'ts. }	\$ 1,140,944 14
Bills receivable .....	25,029 93	Wages and Salaries..... }	1,105,339 50
Due from agents .....	484,617 01	Dividends not Called for.....	
Due from solvent companies and individuals.....	3,366,131 86	Matured Interest Coupons Un- paid (Including Coupons due July 1).....	429,710 34
Net traffic balances due from other companies .....	160,833 71	Miscellaneous.....	2,831,819 09
Other, cash assets (excluding "Materials and Supplies")*..	413,355 26	Total—Current Liabilities.....	\$5,507,313 07
Cash deposited to pay coupons ..	424,896 34	Balance—Cash Assets.....	2,762,207 44
Total—Cash and current assets...	\$8,269,520 51	Total.....	\$8,269,520 51
Total.....	\$8,269,520 51		

\*Materials and Supplies on Hand, \$1,119,753.15.

RECAPITULATION,

A. For mileage owned by road making this report.

ACCOUNT.	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock .....	\$ 45,706,700 00	\$ 45,706,700 00	.....	4,193.13	\$ 10,900
Bonds.....	75,202,625 00	75,202,625 00	\$ 35,000,000 00	4,193.13	17,935
Total.....	\$120,909,325 00	\$120,909,325 00	\$ 35,000,000 00	4,193.13	\$ 28,835

B. For milcage operated by road making this report (trackage rights ex-  
cluded), the operations of which are included in the income account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Atlantic Coast Line Rail- road Co.....	\$ 45,706,700 00	\$75,202,625 00	\$120,909,325 00	4,181.97	\$ 28,912
Central Railroad of South Carolina .....	170,000 00	300,000 00	470,000 00	40.20	11,692
South Carolina Pacific Railway Co.....	100,000 00	104,800 00	204,600 00	10.50	19,486
Winston & Bone Valley Railroad Co.....	30,000 00	.....	30,000 00	27.79	1,080
Dummy Line, Wilmington.	.....	.....	.....	1.25	.....
Grand Total.....	\$ 46,006,700 00	\$ 75,607,225 00	\$121,613,925 00	4,261.71	\$ 28,545

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

## ATLANTIC COAST LINE RAILROAD CO.

ITEM.	EXPENDITURES DURING YEAR.				Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Not Included in Operating Expenses.		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.			
	Included in Operating Expenses.						
<i>Construction:</i>							
Engineering.....	\$ 2,349 38		\$ 16,170 85	\$ 1,898,848 61	\$ 1,915,019 46	\$ 456 70	
Right of way and station grounds.....			67,511 07	7,925,790 60	7,993,301 67	1,906 33	
Real estate.....			38,893 57	2,610,532 72	2,649,426 29	631 85	
Grading.....	90,853 75		303,269 62	35,596,879 72	35,899,649 34	8,561 54	
Bridges, trestles and culverts.....	23,405 95		123,711 38	14,514,336 92	14,638,048 30	3,490 96	
Ties.....	87,792 48		39,057 45	4,588,070 38	4,622,127 83	1,102 30	
Rails.....	183,658 73		160,786 43	18,863,717 54	19,024,453 97	4,537 05	
Track fastenings.....	26,246 84		22,621 51	2,652,536 18	2,675,157 69	637 98	
Frogs and switches.....	15,377 40		6,362 30	751,102 79	757,465 09	180 62	
Ballast.....	17,817 96			4,719,006 15	4,719,006 15	1,125 41	
Track laying and surfacing.....	56,198 20		14,767 00	1,732,827 14	1,747,584 14	416 77	
Fencing right of way.....	3,379 66		5,478 66	638,894 38	644,373 04	153 67	
Crossings, cattle guards and signs.....	19,704 09		972 02	118,409 03	119,381 05	28 47	
Interlocking or signal apparatus.....	9,488 74			15,000 00	15,000 00	3 58	
Station buildings and fixtures.....	84,578 75		33,313 70	3,913,271 01	3,946,584 71	941 21	
Shops, roundhouses and turntables.....	5,483 32		27,773 89	3,661,429 53	3,689,203 42	879 82	
Shop machinery and tools.....	6,980 45		9,254 96	642,690 97	651,945 93	155 48	
Water stations.....	49,527 93		4,683 35	546,989 83	551,673 18	131 57	
Fuel stations.....	6,684 14			234,168 59	234,168 59	55 85	
Grain elevators.....				66,000 00	66,000 00	16 74	
Storage warehouses.....	3,925 69						
Docks and wharves.....	1,715 78			1,327,802 07	1,327,802 07	316 66	
Electric-light plants.....				15,000 00	15,000 00	3 58	
Miscellaneous structures.....	26,503 92		66,185 58	7,767,015 79	7,833,201 37	1,868 10	
Legal expenses.....			3,976 44	468,337 18	472,313 62	112 64	
Interest and discount.....				421,248 93	421,248 93	100 46	
General expenses.....			14,845 37	1,737,174 59	1,752,019 96	417 83	
Total construction.....	\$ 721,623 16		\$ 959,575 15	\$ 117,421,580 65	\$ 118,381,155 80	\$ 28 232 17	



COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses.				
		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.			
<i>Equipment.</i>						
Locomotives.....	.....	.....	\$ 394,190 00	\$ 3,914,362 02	\$ 4,308,552 02	\$ 1,027 53
Passenger cars.....	.....	.....	49,002 10	987,947 02	986,949 12	285 37
Baggage, express and postal cars.....	.....	.....	.....	268,530 29	268,530 29	64 04
Combination cars.....	.....	.....	.....	281,256 85	281,256 85	67 08
Freight cars.....	.....	.....	640,430 95	5,105,980 80	5,746,361 75	1,370 42
Other cars of all classes.....	.....	.....	16,236 50	304,737 39	320,973 89	76 54
Floating equipment.....	.....	.....	100 00	52,887 00	52,987 00	12 64
Total equipment.....	.....	.....	\$ 1,099,959 55	\$ 10,865,651 37	\$ 11,965,610 92	\$ 2,853 62
Total construction .....	\$ 721,623 16	.....	959,575 15	117,421,580 65	118,381,155 80	28,282 17
Grand total cost construction, equip- ment, etc.....	\$ 721,623 16	.....	\$ 2,059,534 70	\$ 128,287,282 02	\$ 130,346,766 72	\$ 31,085 79

QUESTION.		ANSWER.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to Operating Expense Accounts?.....		Yes.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$22,222,902 47	
Less operating expenses.....	13,445,767 77	
Income from operation.....		\$ 8,777,134 70
Dividends on stocks owned.....	\$ 1,746,200 00	
Interest on bonds owned.....	140,910 01	
Miscellaneous Income.....	389,638 96	
Income from other sources.....		2,276,748 97
Total income.....		\$11,053,883 67
<i>Deductions from Income.</i>		
Interest on funded debt accrued.....	\$ 3,285,385 90	
Interest on interest-bearing current liabilities, etc.....	2,266,094 50	
Rents paid for lease of road.....	39,076 00	
Taxes .....	744,000 00	
Other deductions.....	49,614 91	
Total deductions from income.....		6,384,171 31
Net income.....		\$ 4,669,712 36
Dividends, 5 per cent., common stock.....	\$ 2,015,750 00	
Dividends, 5 per cent., preferred stock.....	86,335 00	
Total .....		2,102,085 00
Surplus from operations of year ending June 30, 1905.....		\$ 2,567,627 36
Surplus on June 30, 1904.....		13,712,994 23
		\$16,280,621 59
Deductions for year.....		9,096,385 20
Surplus on June 30, 1905.....		\$ 7,184,236 39

## EXPLANATORY REMARKS.

*Deductions from Profit and Loss for year ending June 30, 1905.**Deductions.*

Extra dividend on common capital stock.....	\$9,162,075 00
Discount on sundry bonds sold.....	6,902 00
Sundry old accounts charged off.....	69,647 02
	<u>\$9,238,624 02</u>

*Additions.*

Adjustment of Georgia R. R. Lease account.....	\$ 101,280 43
Profit from securities set aside to retire capital stock of Northeastern R. R. and Cheraw & Darlington R. R.....	19,697 03
Unclaimed wages over five years old—written off....	17,356 48
Sale of right of way for telegraph poles.....	3,000 00
Refund by U. S. Government of value of unused Internal Revenue stamps .....	904 88
	<u>\$ 142,238 82</u>
Net deduction.....	\$9,096,385 20

EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger Revenue.....	\$ 326,481 48	.....	.....
Less Repayments—			
Tickets Redeemed.....	.....	\$ 1,014 29	.....
Other Repayments.....	.....	1,078 05	.....
Total Deductions.....	.....	\$ 2,092 34	.....
Total Passenger Revenue.....	.....	.....	\$ 824,389 09
Mail.....	.....	.....	43,686 62
Express.....	.....	.....	54,719 11
Extra Baggage and Storage.....	.....	.....	3,694 06
Total Passenger Earnings.....	.....	.....	\$ 426,488 88
<i>Freight:</i>			
Freight Revenue.....	\$ 1,329,834 51	.....	.....
Overcharge to Shippers.....	}	\$ 38,859 54	.....
Other Repayments.....			
Total Deductions.....	.....	\$ 38,859 54	.....
Total Freight Revenue.....	.....	.....	\$ 1,290,974 97
Total Passenger and Freight Earnings..	.....	.....	\$ 1,717,463 85
<i>Other Earnings from Operation:</i>			
Rents from Tracks, Yards, and Terminals....	.....	.....	23,817 26
Other Sources.....	.....	.....	30,327 77
Total Other Earnings... ..	.....	.....	\$ 54,145 03
Total Gross Earnings from Operation—Virginia. ....	.....	.....	\$ 1,771,608 88
Total Gross Earnings from Operation—Entire Line.....	.....	.....	22,222,902 47

STOCKS OWNED.

A. Railway Stocks.

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Louisville & Nashville R. R. Co.....	\$30,600,000 00	2½ & 3 p. c.	\$1,683,000 00	\$45,554,220 58
Columbia, Newberry & Laurens R. R. Co..	38,500 00	.....	.....	15,850 00
East Carolina R'y Co.....	11,832 00	.....	.....	11,832 00
Total .....	\$30,650,332 00	.....	\$1,683,000 00	\$45,581,902 58

## STOCKS OWNED—CONTINUED.

*B. Other Stocks.*

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Atlantic Land & Improvement Co.....	\$ 790,000 00	.....	\$ 63,200 00	\$ 790,000 00
Chesapeake Steamship Co .....	100,000 00	.....	.....	100,000 00
Atlantic Compress Co., Atlanta, Ga.....	12,500 00	.....	.....	12,500 00
Charleston Union Station & R. R. Co.....	5,000 00	.....	.....	5,000 00
Peninsula & Occidental Steamship Co....	750,000 00	.....	.....	300,000 00
Capital City Terminal Co., Montgomery, Ala .....	3,000 00	.....	.....	3,485 51
Capital City Mills, Columbia S. C.....	1,600 00	.....	.....	1,600 00
Total.....	\$ 1,662,100 00	.....	\$ 63,200 00	\$ 1,212,585 51
Grand Total—A and B.....	\$32,812 482 00	.....	\$ 1,746,200 00	\$46,794,488 09

## BONDS OWNED.

*A. Railway Bonds.*

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
A. C. L. R. R., 1st Consol. Mtge .....	\$ 2,568 625 00	4 per cent.	\$ 118,880 01	\$ 2,568,625 00
A. C. L. R. R., J. & S. W. R. R. Purchase Money .....	33,000 00	4 per cent.	770 00	33,000 00
A. C. L. R. R. of S. C., deposited with Farmers' Loan & Trust Co. to Secure Lease of Georgia Railroad.....	500,000 00	4 per cent.	20,000 00	500,000 00
Total .....	\$ 3,101,625 00	.....	\$ 139,650 01	\$ 3,101,625 00

*B. Other Bonds.*

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
South Carolina State Bonds.....	\$ 16,000 00	4½ per cent.	\$ 720 00	\$ 16,000 00
Olympia Cotton Mills.....	12,000 00	6 per cent.	540 00	12,000 00
Total .....	\$ 28,000 00	.....	\$ 1,260 00	\$ 28,000 00
Grand Total—A and B.....	\$3,129,625 00	.....	\$ 140,910 01	\$ 3,129,625 00

RENTALS RECEIVED.

*Rents Received from Lease of Tracks, Yards and Terminals.*

DESCRIPTION OF PROPERTY.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks .....	Selma to Pinner's Point.....	Southern R'y.....	\$124,668 16	
	Hardeville to Savannah.....	Southern R'y.....	19,584 87	
	Savannah to Jacksonville.....	Southern R'y.....	118,248 35	
	Norfolk to Suffolk.....	Southern R'y.....	825 06	
	Jesup .....	Southern R'y.....	513 05	
	Palatka .....	Ga. Sou. & Fla. R'y..	120 75	
	Gainesville .....	S. A. L. R'y.....	87 84	
	Darrow Junction to Albany. ....	Geo. Nor. R. R.....	1,800 00	
Terminals.....	Dothan .....	Central of Ga. R'y...	20 01	\$265,817 59
	Palatka .....	F. E. C. R'y .....	1,255 44	
	Palatka .....	G. S. & F. R'y.....	660 00	
	Chattahoochee.....	L. & N. R. R.....	659 56	
	Chattahoochee.....	S. A. L. R'y.....	659 56	
	Montgomery.....	M. & O R. R.....	3,497 28	
	Columbia .....	C. N. & L. R. R.....	5,657 28	
	Way Cross.....	H. & B. R'y .....	600 00	
	Jacksonville.....	F. E. C. R'y.....	5,000 04	
	Pelham .....	F. R. & N. E. R. R...	872 13	
	Conway .....	C. C. & W. R. R.....	277 30	
	Fort Myers.....	Meyers Bros' Steam Boats .....	60 00	
Total.....				18,698 59
Grand Total Rents Received...				\$284,516 18

MISCELLANEOUS INCOME.

ITEM.	Net Miscellane- ous Income.
Interest.....	\$ 258,158 03
Rents from Real Estate, e'c.....	85,147 13
Rent of Rail.....	43,914 09
Hotel Recelpts.....	2,419 71
Total.....	\$ 389,638 96

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 1,364,592 87
Renewals of rails.....	332,000 00
Renewals of ties.....	493,200 00
Repairs and renewals of bridges and culverts.....	434,614 11
Repairs and renewals of fences, road crossings, signs and cattle guards.....	67,064 17
Repairs and renewals of buildings and fixtures.....	424,005 80
Repairs and renewals of docks and wharves.....	18,104 33
Repairs and renewals of telegraph.....	9,347 18
Stationery and printing.....	4,303 44
Other expenses.....	417 91
Total .....	\$ 3,147,649 81

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount
<i>Maintenance of Equipment:</i>	
Superintendence .....	\$ 87,519 39
Repairs and renewals of locomotives.....	800,140 69
Repairs and renewals of passenger cars.....	407,979 98
Repairs and renewals of freight cars.....	781,064 07
Repairs and renewals of work cars.....	28,324 38
Repairs and renewals of marine equipment.....	10,448 01
Repairs and renewals of shop machinery and tools.....	61,123 89
Stationery and printing.....	6,140 61
Other expenses.....	42,621 73
Total .....	\$ 2,225,362 75
<i>Conducting Transportation:</i>	
Superintendence .....	\$ 276,971 08
Engine and roundhouse men.....	1,144,470 14
Fuel for locomotives.....	1,787,046 66
Water supply for locomotives.....	97,965 93
Oil, tallow and waste for locomotives.....	53,454 24
Other supplies for locomotives.....	9,642 20
Train service.....	705,196 27
Train supplies and expenses.....	174,104 17
Switchmen, flagmen and watchmen.....	351,006 85
Telegraph expenses.....	325,615 70
Station service.....	946,284 29
Station supplies.....	78,156 73
Car per diem and mileage—balance.....	202,397 23
Hire of equipment—balance.....	22,410 80
Loss and damage.....	479,112 27
Injuries to persons.....	153,209 70
Clearing wreck.....	26,414 12
Operating marine equipment.....	29,950 11
Advertising .....	52,485 91
Outside agencies.....	229,681 89
Stock yards and elevators.....	112 33
Rents for tracks, yards and terminals.....	173,452 94
Rents of buildings and other property.....	9,847 47
Stationery and printing.....	107,102 96
Other expenses.....	8,133 93
Relief department.....	34,539 83
Total .....	\$ 7,478,765 15
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 120,275 86
Salaries of clerks and attendants.....	180,987 54
General Office expenses and supplies.....	30,388 28
Insurance .....	98,823 44
Law expenses.....	107,018 27
Stationery and printing (general offices).....	25,148 15
Other expenses.....	31,348 52
Total .....	\$ 593,990 06

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 3,147,649 81
Maintenance of equipment.....	2,225,362 75
Conducting transportation.....	7,478,765 15
General expenses.....	593,990 06
Grand total.....	\$13,445,767 77
Percentage of expenses to earnings—Entire line.....	60.50
<i>Operating Expenses—State of Virginia.</i>	
Maintenance of way and structures.....	\$ 257,971 70
Maintenance of equipment.....	184,860 81
Conducting transportation.....	611,042 63
General expenses.....	48,957 97
Total .....	\$ 1,102,833 11
Percentage of expenses to earnings—Virginia.....	62.25

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Central R. R. of South Carolina.....	.....	.....	\$ 31,000 00	\$ 31,000 00
South Carolina Pacific R'y.....	\$ 6,276 00	.....	.....	6,276 00
Winston & Bone Valley R. R.....	.....	.....	1,800 00	1,800 00
Total Rents—A.....	\$ 6,276 00	.....	\$ 32 800 00	\$ 39,076 00

B. Rents Paid for Lease of Tracks, Yards and Terminals.

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks.....	Wilm'ngton.....	C. R. L. & P. Co.....	\$ 3,000 00	
	Garysburg & Weldon.....	S. A. L. R'y.....	5,162 74	
	Archer Branch.....	S. A. L. R'y....	12,879 32	
	Robbins & Augusta.....	C. & W. C. R'y.....	26,569 96	
	Montgomery.....	L. & N. R. R.....	120 00	
Total .....	.....	.....	.....	\$ 47,232 02
Yards .....	Wilmington....	The Worth Co.....	200 00	200 00
Total .....	.....	.....	.....	
Terminals.....	Norfolk .....	Southern R'y.....	\$ 297 50	
	Columbia .....	Southern R'y.....	1,339 93	
	Augusta.....	C. & W. C. R'y.....	2,426 54	
	Montgomery.....	L. & N. R. R.....	6,079 40	
	Montgomery.....	Belt Line R'y.....	14,260 84	
	Albany.....	Central of Ga. R'y.....	786 68	
	Grand Crossing Jackson-ville.....	St. John's Terminal Co....	2,503 64	
	Columbia .....	Union Station Co.....	2,745 95	
	Augusta .....	Union Station Co.....	1,935 47	
	Savannah .....	Union Station Co.....	32,973 11	
	Jacksonville .....	Union Station Co.....	60,721 86	
Total .....	.....	.....	.....	126,020 92
Grand Total Rents—B.....			.....	\$178,452 94



## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	Item.	Total.	Increase.	Decrease.
ASSETS.					
\$117,421 680 65		Cost of Road .....	\$118,891,155 80		
10,865,651 37	\$128,287,232 02	Cost of Equipment .....	11,865,510 92	\$2,039,584 70	
	46,087,712 31	Stocks Owned .....	46,794,458 09	696,775 78	
	8,005,200 00	Bonds Owned .....	8,129,625 00	124,425 00	
	2,879,946 61	Other Permanent Investments .....	1,094,291 44		\$1,785,655 17
	6,804,692 17	Cash and Current Assets .....	8,269,520 51	1,464,828 34	
		Other Assets .....			
	714,142 46	Materials and Supplies .....	1,119,753 15	405,610 69	
	243,706 59	Sundries .....	550,853 71	307,147 12	
	\$188,032,632 16	Grand Total ..	\$191,305,298 62	\$3,272,656 46	
LIABILITIES.					
	\$38,376 700 00	Capital Stock ..	\$45,706,700 00	\$7,330,000 00	
	73,165,500 00	Funded Debt ..	75,202,625 00	2,037,125 00	
	35,090,000 00	L. & N. R. R. Collateral Trust Bonds ..	35,000,000 00		
	21,428,300 00	Certificates of Indebtedness ..	21,406,800 00		21,500 00
	5,440,897 95	Unpaid Dividends ..	327,000 00	327,000 00	
	898,239 94	Current Liabilities ..	5,507,313 97	56,415 12	
	13,712,994 23	Accrued Interest on Funded Debt not yet payable ..	970,614 16	72,374 18	
		Profit and Loss ..	7,184,236 89		6,528,757 94
	\$188,032,682 16	Grand Total ..	\$191,305,298 62	\$3,272,656 46	

## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension of spurs to mills, factories, etc., in Virginia, 1.21 miles.

Side tracks, 53 miles.

Lines owned but not now operated, 3.15 miles.

Double tracks built, 8.39 miles.

\$7,330,600 common stock issued as extra dividend on common stock outstanding January 1st, 1905.

\$6,199,125 A. C. L. R. R. 1st Consol. Mtge. 4 per cent. bonds issued to take up the underlying lines upon the consolidated A. C. L. R. R. to improve and equip these railroads and to build and acquire additional railways.

\$698,000 A. C. L. R. R.—J. & S. W. R. R., purchase money 4 per cent. bonds issued in part payment of J. & S. W. R. R. and to take up J. & S. W. R. R. freight certificates.

\$1,798,000 W & W. R. R., Yadkin Division bonds retired.

\$500,000 Albemarle & Raleigh R. R. bonds, retired.

\$393,000 Wilmington—New Berne R. R. bonds retired.

\$9,000 Manchester & Augusta R. R. bonds retired.

\$5,000 Cheraw & Darlington R. R. bonds retired.

\$1,583,000 Brunswick & Western R. R. bonds retired.

\$572,000 Silver Springs, Ocala & Gulf R. R. bonds retired.

\$11,500 W. & W. R. R. 7 per cent. certificates of indebtedness retired.

\$10,000 A. C. L. R. R., old 4 per cent. certificates of indebtedness retired.

\$327,000 Freight certificates issued.

## CONTRACTS, AGREEMENTS, ETC.

Contract with Southern Express Company.

United States Postoffice Department. Rates made upon weights estimated every four years.

The Pullman Company conducts sleeping, parlor and dining car service. The Atlantic Coast Line R. R. Co. owns, with other lines, three-fourths interest in equipment used in sleeping car service, Pullman Company owning the other one-fourth, and full ownership in any extra cars that may be needed, and in parlor and dining car service. Also contracts between the Pullman Company and lines of the Atlantic Coast Line R. R. Co., formerly known as the Plant System of Railways, for fifteen years from December 1st, 1897, under which the Pullman Company collected fares for sleeping accommodations. Railroad Company pays two cents per mile to Pullman Co. for use of cars and furnishes lights, water, etc. Also cleans, greases and inspects Pullman cars.

The Atlantic Coast Line Railroad Company has filed with the Interstate Commerce Commission a copy of Articles of Association of Railways of Virginia and the Carolinas, the Southeastern Freight Association, the Southeastern Passenger Association, with other freight and transportation lines based on respective mileage.

Contracts with the Southern Railway Co. which gives it the right to run its trains between Selma and Pinners Point for an annual rental of \$67,000.00 and such proportion of cost of maintaining the track as their engine and car mileage bears to the total engine and car mileage made on the road.

With the Southern Railway, which gives that Company the right to run its passenger trains between R. F. & P. Junction to Belle Isle Junction, for an annual rental of \$1,875.00, and the cost of maintaining the track to be apportioned upon the basis of the number of passenger trains of both companies passing over said track.

With Western Union Telegraph Company. On the principal part of the main line, that Company pays \$14.00 per mile for right of way, and collects \$410.00 per mile for messages sent beyond Railroad Company's line of road. At offices where the Railroad Employees perform the duties of operators the Railroad Company gets 50 per cent. of the receipts.

With Union News Company and Southern Railway News Company. Privileges of selling papers, etc., on passenger trains.

## SECURITY FOR FUNDED DEBT.

<i>Class of Bond:</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>	<i>Total</i>
R. & P. R. R., 7 per cent bonds, first mort.....	Richmond to Petersburg.....	22.40	
R. & P. R. R., 6 per cent bonds, second mort.....			
R. & P. R. R., 4½ per cent bonds, first mort.....	Clopton to James River.....	4.55	26.95
A. C. L. R. R., 4 per cent bonds, second mort.....	Clopton to James River.....		
A. C. L. R. R., 4 per cent. bonds, third mort.....	Richmond to Petersburg.....		57.90
P'burg R. R., 5 per cent. bonds, first mort.....	Petersburg to S. & R. Junction, Garys- burg .....		
P'burg R. R., 5 per cent. bonds, first mort.....	Acree to Dunlop.....	6.51	67.56
P'burg R. R., 5 per cent. bonds, first mort.....	Western Branch.....	3.15	
P'burg R. R., 6 per cent. bonds, second mort.....	(As above.)		109.70
A. C. L. R. R., 4 per cent. bonds, third mort.....	(As above.)		
N. & C. R. R., 5 per cent bonds, first mort.....	Plinners Point (Norfolk) to Tarboro.....	100.49	109.70
	Bruce to Pig Point.....	5.48	
	Belleville Spur to Pig Point.....	1.05	
	Drivers to Beach Grove.....	1.55	
	Armistead to S. & R. Connection.....	1.13	
N. & C. R. R., 5 per cent. bonds, second mort.....	(As above.)		478.70
A. C. L. R. R., 4 per cent bonds, third mort.....	(As above.)		
W. & W. R. R., 5 per cent. bonds, ) first mort.....	S. & R. Junction at Weldon to South Carolina State Line.....	172.60	
W. & W. R. R., 4 per cent. bonds, ) first mort.....			
	Tarboro to Rocky Mount.....	14.38	478.70
	Pender to Kinston.....	85.82	
	Parmele Junction to Washington.....	25.39	
	Rocky Mount to Spring Hope.....	19.20	
	Contentnea to Wilmington.....	105.00	
	Goldsboro Junction to Smithfield.....	21.50	
	Warsaw to Clinton.....	13.43	
	Elrod to Boardman (Hub).....	21.38	
A. C. L. R. R., 4 per cent bonds, second mort.....	(As above.)		151.42
W. & W. R. R., Yad. Div., 4 per cent. bonds, first mort.....	Yadkin Junction (near Wilmington) to Sanford .....	116.40.	
	Parkton to South Carolina State Line...	34.57	
	Maxton Junction to Maxton.....	.45	
A. C. L. R. R., 4 per cent. bonds, second mort.....	(As above.)		90.32
W. & N. B. R. R., 4 per cent. bonds, first mort.....	Wilmington Junction to Newbern Wharf	86.21	
	Wilmington (Castle Street) to Fernside.	4.11	

## SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>	<i>Total.</i>
A. C. L. R. R., 4 per cent. bonds, second mort.....	(As above.)		
A. C. L. R. R. of S. C., 4 per cent. bonds, first mort.....	North Carolina State Line to Pee Dee..	24.63	
	Latta to Clio.....	19.78	
	Florence to Wadesboro.....	64.52	
	Floyds to Hartsville.....	10.00	
	Darlington to Gibson.....	36.13	
	Darlington to Sumter.....	37.64	
	Sumter to Robbins.....	98.50	
	Creston to Pregnalls.....	40.81	
	Eutawville to Ferguson.....	6.16	
	Elliott to Lucknow.....	16.48	
			354.65
A. C. L. R. R., 4 per cent. bonds, second mort.....	(As above.)		
W., C. & A. R. R., 6 per cent. bonds, first mort.....	Wilmington to Wilmington R'y Bridge Co.'s track (Hilton).....	1.83	
	Navassa (Wil. R'y Bridge Co.'s track) to Pee Dee.....	92.89	
	Pee Dee to Florence.....	12.82	
	Florence to Columbia.....	81.70	
	Conway to Boardman (Hub).....	50.00	
			239.24
A. C. L. R. R. of S. C., 4 per cent. bonds, second mort.....	(As above.)		
A. C. L. R. R., 4 per cent. bonds, third mort.....	(As above.)		
N. E. R. R., 6 per cent. bonds, first mort.....	Florence to Charleston.....	101.70	
A. C. L. R. R. of S. C., 4 per cent. bonds, second mort.....	(As above.)		
A. C. L. R. R., 4 per cent. bonds, third mort.....	(As above.)		
Ashley River R. R., 8 per cent. bonds, first mort.....	From Junction with N. E. R. R. (near 7 mile post from Charleston) to Bee's Ferry (Ashley River).....	4.20	
A. C. L. R. R., 4 per cent. bonds, second mort.....	(As above.)		
C. & S. R'y, 7 per cent. bonds, first mort.....	Bee's Ferry (Ashley River) to Central Junction (Savannah).....	96.60	
	John's Island Station to Ashley River (opposite Charleston).....	8.70	
	Ravenel to Yonges Island.....	5.70	
			111.00
A. C. L. R. R., 4 per cent bonds, second mort.....	(As above.)		
B. & W. R. R., 4 per cent. bonds, first mort.....	Brunswick to Albany Junction.....	168.78	
A. C. L. R. R., 4 per cent. bonds, second mort.....	(As above.)		
Ala. Mid. R'y, 5 per cent. bonds, first mort.....	Montgomery to Bainbridge.....	174.00	
A. C. L. R. R., 4 per cent. bonds, second mort.....	(As above.)		
S. S., O. & G. R. R., 4 per cent. bonds, first mort.....	Juliette to Inverness.....	21.68	

## SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>	<i>Total.</i>
	Juliette to Ocala.....	20.36	
	Gulf Junction to Homosassa.....	21.88	
			63.92
A. C. L. R. R., 4 per cent. bonds, second mort.....	(As above.)		
S. & St. P. R. R., 4 per cent. bonds, first mort.....	Depot at Sanford to S. & L. E. Junction	.81	
	Paola Junction to St. Petersburg wharf..	144.93	
			145.74
A. C. L. R. R., 4 per cent. bonds, second mort.....	(As above.)		
Fla. Sou. R. R., 4 per cent. bonds, first mort.....	Palatka to Brooksville.....	145.00	
	Bartow to Punta Gorda.....	73.15	
	Micanopy Junction to Tacoma.....	8.36	
	Leesburg Junction to Leesburg.....	1.33	
	Oaklawn to Citra.....	6.40	
	Rochelle to Gainesville.....	9.37	
			243.61
A. C. L. R. R., 4 per cent. bonds, second mort.....	(As above.)		
S., F. & W. R'y, 6 per cent. bonds, first mort.....	(As above.)		
S., F. & W. R'y, 5 per cent. bonds, first mort.....	Central Junction to Southover Junction.	4.11	
	Liberty Street, Savannah, to Savannah Junction .....	3.04	
	Branch to Savannah River wharf.....	3.00	
	Division Line Savannah Union Station Co.'s track to Jesup Junction.....	55.87	
	Folkston to St. John's River, Jacksonville	42.23	
	Jesup to Bainbridge.....	179.21	
	Waycross to Folkston.....	33.54	
	Albany to Thomasville.....	58.50	
	Climax to Chattahoochee.....	30.83	
	Dupont to High Springs.....	94.74	
	Lake City Junction to Lake City.....	18.90	
	High Springs to Gainesville.....	23.60	
			547.57
A. C. L. R. R., 4 per cent. bonds, second mort.....	(As above.)		
A. C. L. R. R., 4 per cent. Con. bonds, first mort.....	Jesup to Folkston.....	53.57	
	Jacksonville (Jax. Ter. Co.'s Junction) to Sanford .....	123.99	
	Sanford to Port Tampa.....	123.76	
	Green Pond to Ehrhardt.....	37.67	
	Thomasville to Monticello.....	23.97	
	Abbeville Junction to Abbeville.....	26.90	
	Elba Junction to Elba.....	37.22	
	Sprague Junction to Luverne.....	32.92	
	High Springs to Archer.....	23.00	
	Morrison to Juliette.....	12.36	
	Inverness to Bartow.....	76.20	
	Bartow Junction to Bartow.....	16.20	
	Leesburg to Astor.....	37.94	
	Fort Mason to Lane Park.....	9.48	
	De Land Junction to De Land.....	4.00	
	Sanford to Lake Eustis (Tavares).....	28.62	

## SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>	<i>Total</i>
	Sanford to Lake Charm.....	17.60	
	Kissimmee to Narcoossee.....	14.40	
	Thonotosassa Junction to Thonotosassa..	13.33	
	Punta Gorda to Fort Myers.....	28.31	
	Otisca to Amsterdam (Cohn Extension)..	10.30	
	Tarboro to Plymouth.....	53.89	
			805.63
A. C. L. R. R., J. & S. W. R. R.			
purchase-money mort., 4 per			
cent. bonds, first mort.....			
	Milldale to Anderson.....		88.62
	Total mileage under mortgage.....		8,973.31
	Amount of mortgage per mile of line.		18,927.00
	Equipment mortgaged—Entire equipment of mort-		
	gagor.		

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Com- pensation.
General officers.....	2	730	\$ 7,000 00	\$ 9 59
Other officers.....	13	4,745	28,500 76	6 01
General office clerks .....	1	365	600 00	1 64
Station agents.....	19	7,300	17,153 92	2 85
Other station men.....	549	176,550	209,715 68	1 19
Enginemen .....	30	3,910	39,496 67	4 43
Firemen.....	43	12,210	15,518 36	1 27
Conductors.....	23	6,270	19,145 90	3 05
Other trainmen.....	54	16,170	20,433 26	1 26
Machinists.....	3	1,248	4,062 81	3 26
Carpenters.....	10	3,432	6,413 62	1 87
Other shopmen.....	75	28,080	37,607 13	1 34
Section foremen.....	18	6,205	9,364 00	1 51
Other Trackmen.....	208	48,672	40,925 05	84
Switch tenders, crossing tenders and watchmen.	12	5,280	5,722 94	1 08
Telegraph operators and dispatchers.....	50	13,505	26,781 18	1 98
Employees—account floating equipment.....	13	4,745	7,488 39	1 58
All other employees and laborers. ....	185	60,840	64,364 32	1 06
Total (including "General Officers")— Virginia.....	1,308	405,257	560,293 99	1 38
Less "General Officers".....	2	730	7,000 00	9 59
Total (excluding "General Officers")— Virginia.....	1,306	404,527	553,293 99	1 37
Distribution of above:				
General administration.....	16	5,840	36,100 76	6 18
Maintenance of way and structures. ....	411	115,717	114,653 87	99
Maintenance of equipment. ....	88	32,760	48,083 56	1 47
Conducting transportation..	793	250,940	361,456 30	1 44
Total (including "General Officers")— Virginia.....	1,308	405,257	560,293 99	1 38
Less "General Officers".....	2	730	7,000 00	9 59
Total (excluding "General Officers")— Virginia.....	1,306	404,527	\$ 553,293 99	\$ 1 37
Total (including "General Officers")— Entire line.....	15,220	4,716,102	7,255,143 11	1 54

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	412,568	
Number of passengers carried one mile.....	18,132,627	
Number of passengers carried one mile per mile of road.....	96,294	
Average distance carried, miles.....	31.83	
Total passenger revenue.....		\$824,889 09
Average amount received from each passenger.....		78.627
Average receipts per passenger per mile.....		02.470
Total passenger earnings.....		426,489 88
Passenger earnings per mile of road.....		3,127 21
Passenger earnings per train mile.....		1 41.058
<i>Freight Traffic</i>		
Number of tons carried of freight earning revenue...	2,227,844	
Number of tons carried one mile.....	98,955,580	
Number of tons carried one mile per mile of road....	725,587	
Average distance haul of one ton, miles.....	44.42	
Total freight revenue.....		1,290,974 97
Average amount received for each ton of freight.		57.947
Average receipts per ton per mile.....		01.805
Total freight earnings.....		1,290,974 97
Freight earnings per mile of road.....		9,466 01
Freight earnings per train mile.....		3 17.412
<i>Total Traffic:</i>		
Gross earnings from operation.....		1,771,608 88
Gross earnings from operation per mile of road.....		12,990 24
Gross earnings from operation per train mile.....		2 49.850
Operating expenses.....		1,102,833 11
Operating expenses per mile of road....		8,086 47
Operating expenses per train mile.....		1 55.533
Income from operation.....		668,775 77
Income from operation per mile of road.....		4,903 77
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	1,771,165	
Average number of passenger cars per train mile.	5.86	
Average number of passengers per train mile.....	43	
Mileage of loaded freight cars—North or East.....	4,848,092	
Mileage of loaded freight cars—South or West.....	3,651,526	
Mileage of empty freight cars—North or East.....	1,681,634	
Mileage of empty freight cars—South or West.....	3,105,724	
Average number of freight cars per train mile.....	82.67	
Average number of loaded cars per train mile.....	20.90	
Average number of empty cars per train mile.....	11.77	
Average number of tons of freight per train mile.....	243.30	
Average number of tons of freight per loaded car mile.	11.64	
Average mileage operated during year.....	136.38	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		302,349
Mileage of revenue freight trains.....		406,719
Total revenue train mileage.....		709,068
Mileage of nonrevenue trains.....		9,188

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	4,628,862	
Number of passengers carried one mile.....	198,673,487	
Number of passengers carried one mile per mile of road.....	46,128	
Average distance carried, miles.....	42.92	
Total passenger revenue.....		\$4,893,330 65
Average amount received from each passenger.....		1 05.713
Average receipts per passenger per mile.....		02.463
Total passenger earnings.....		6,213,266 36
Passenger earnings per mile of road.....		1,442 61
Passenger earnings per train mile.....		97.084
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	8,365,222	
Number of tons carried one mile.....	1,171,869,073	
Number of tons carried one mile per mile of road.....	272,087	
Average distance haul of one ton, miles.....	140.09	
Total freight revenue.....		15,383,080 98
Average amount received for each ton of freight.....		1 83.893
Average receipts per ton per mile.....		01.318
Total freight earnings.....		15,383,080 98
Freight earnings per mile of road.....		3,571 68
Freight earnings per train mile.....		2 07.833
<i>Total Traffic:</i>		
Gross earnings from operation.....		22,222,902 47
Gross earnings from operation per mile of road.....		5,159 77
Gross earnings from operation per train mile.....		1 68.928
Operating expenses.....		13,445,767 77
Operating expenses per mile of road.....		3 121 87
Operating expenses per train mile.....		1 02.208
Income from operation.....		8,777,134 70
Income from operation per mile of road.....		2,037 90
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	30,911,971	
Average number of passenger cars per train mile.....	4.83	
Average number of passengers per train mile.....	31	
Mileage of loaded freight cars—North or East.....	61,286,006	
Mileage of loaded freight cars—South or West.....	47,479,241	
Mileage of empty freight cars—North or East.....	21,945,049	
Mileage of empty freight cars—South or West.....	36,076,043	
Average number of freight cars per train mile.....	22.53	
Average number of loaded cars per train mile.....	14 69	
Average number of empty cars per train mile.....	7.84	
Average number of tons of freight per train mile.....	158.33	
Average number of tons of freight per loaded car mile.....	10.77	
Average mileage operated during year.....	4,306 96	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		5,753 597
Mileage of revenue mixed trains.....		646,260
Mileage of revenue freight trains.....		6,755,398
Total revenue train mileage.....		13,155,255
Mileage of nonrevenue trains.....		375 123



## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	25,420	24,498	49,913	2.24
Flour.....	15,846	13,627	29,473	1.32
Other mill products.....	23,960	6,507	30,467	1.37
Hay.....	7,754	15,614	23,368	1.05
Tobacco.....	3,393	27,114	30,507	1.38
Cotton.....	1,951	49,182	51,133	2.30
Fruit and vegetables.....	13,599	169,876	183,475	8.24
Cotton seed.....	2,581	2,801	5,382	.24
Melons.....	42	33,119	33,161	1.49
<i>Products of Animals:</i>				
Live stock.....	4,856	3,019	7,875	.35
Other packing-house products.....	12,936	11,429	24,365	1.09
Poultry, game, and fish.....	666	2,954	3,620	.16
Wool.....	6	62	68	.....
Hides and leather.....	1,511	1,354	2,865	.13
<i>Products of Mines:</i>				
Phosphate rock.....	118	11,040	11,158	.50
Bituminous coal.....	8,127	207,147	215,274	9.66
Ores.....	1	.....	1	.....
Stone, sand, and other like articles.....	9,948	3,023	12,966	.58
<i>Products of Forests:</i>				
Cross ties.....	21	1,466	1,487	.07
Lumber.....	94,375	570,731	665,106	29.86
Wood.....	19,628	19,167	38,795	1.74
Logs.....	4,288	248,764	253,052	11.36
<i>Manufactures:</i>				
Petroleum and other oils.....	5,645	29,556	35,201	1.58
Sugar.....	3,435	3,523	6,958	.31
Naval stores.....	2	6,598	6,595	.30
Iron, pig, and bloom.....	25	14,511	14,536	.65
Iron and steel rails.....	2,315	8,661	11,009	.49
Other castings and machinery.....	4,861	22,408	26,764	1.20
Bar and sheet metal.....	2,849	10,209	13,058	.59
Cement, brick, and lime.....	9,892	15,603	25,495	1.15
Agricultural implements.....	343	790	1,133	.05
Wagons, carriages, tools, etc.....	691	1,975	2,666	.12
Wines, liquors, and beers.....	3,961	4,739	8,700	.39
Household goods and furniture.....	4,572	3,540	8,112	.36
Fertilizers.....	80,163	25,188	105,351	4.74
Merchandise.....	71,177	122,649	193,826	8.70
Miscellaneous—Other commodities not men- tioned above.....	33,782	60,567	94,349	4.24
Total tonnage—Virginia.....	474,565	1,753,279	2,227,844	100.00
Total tonnage—Entire line.....	6,291,869	2,073,353	8,365,222	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.
			Number.	Name.	Number.
<i>Locomotives— Owned and Leased:</i>					
Passenger.....	33	436	436	Westinghouse.	436
Freight.....					
Switching.....	10	70	70	"	70
Total locomotives in service...	43	506	506	Westinghouse.	506
Total locomotives owned.....	.....	506	506	Westinghouse.	506
<i>Cars—Owned and Leased:</i>					
In passenger service—					
First-class cars.....	15	188	188	Westinghouse.	188
Second-class cars.....deduct	3	72	72	"	72
Combination cars.....	4	109	109	"	109
Parlor cars.....	.....	2	2	"	2
Baggage, express, and postal cars...	2	137	137	"	137
Total.....	18	508	508	Westinghouse.	508
In freight service—					
Box cars.....	856	10,271	9,599	Various. ....	10,253
Flat cars.....	136	3,715	3,290	"	3,713
Stock Cars.....	.....	145	139	"	145
Coal cars.....deduct	1	180	180	"	180
Log cars.....	84	659	0	"	0
Refrigerator cars.....	.....	5	5	"	5
Other cars in freight service, furni- ture and phosphates.....	12	140	140	"	140
Total.....	1,087	15,115	13,853	Various.....	14,436
In company's service—					
Officers' and pay cars.....	.....	15	15	Various.....	15
Gravel cars and ballast.....deduct	23	236	194	"	232
Derrick cars and wrecking.....	1	86	61	"	84
Caboose cars, shanty and supply.....	46	528	284	"	527
Other road cars, trash.....	6	15	1	"	14
Total.....	30	890	555	.....	872
Total cars in service.....	1,135	16,503	14,416	.....	15,816
Total cars owned.....	1,135	16,503	14,416	.....	15,816

EXPLANATORY REMARKS.

Line owned but not operated—shown in table C but not in tables A and B page 67.	
Virginia—Western branch.....	8.15 Miles.
North Carolina—New Bern Branch—Castle St. to Fernside .....	4.11 "
Florida—Enterprise Branch—Enterprise Junction to Enterprise.....	3.90 "
Total.....	11.16 "

MILEAGE.

A. Mileage of Road Operated (All Tracks.).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Miles of single track. ....	2,846.58	1,835.89	79.74	60.57	4,822.28	16.24	46.10	4,215.61
Miles of second track.....	28.80	.....	.....	.....	28.80	24.89	.....	28.80
Miles of yard track and sidings.....	694.56	.....	.....	.....	691.56	41.21	87.48	607.08
Total Mileage Operated (all tracks).....	3,569.94	1,835.89	79.74	60.57	5,045.64	81.84	133.58	4,851.49

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Virginia .....	107.80	26.58	.....	.....	136.38	1.21	15	136.23
North Carolina .....	595.34	402.94	1.25	4.85	1,004.38	5.78	34.35	965.18
South Carolina.....	552.27	240.30	50.70	25.00	868.27	1.04	11.60	831.67
Georgia .....	570.89	133.91	.....	7.51	712.31	.77	.....	704.80
Florida.....	878.16	427.12	27.79	22.21	1,355.28	7.55	.....	1,333.07
Alabama.....	142.12	102.54	.....	1.00	245.66	.....	.....	244.66
Total Mileage Operated (single track)...	2,846.58	1,335.39	79.74	60.57	4,322.28	16.35	46.10	4,215.61

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	107.80	31.73	139.53	1.21	.15	139.38
North Carolina.....	595.34	407.05	1,002.39	5.78	34.35	968.04
South Carolina.....	552.27	240.30	792.57	1.04	11.60	780.97
Georgia .....	570.89	133.91	704.80	.77	.....	704.80
Florida.....	878.16	431.02	1,309.18	7.55	.....	1,309.18
Alabama.....	142.12	102.54	244.66	.....	.....	244.66
Total Mileage Owned (single track) .....	2,846.58	1,346.55	4,193.13	16.35	46.10	4,147.08

EXPLANATORY REMARKS.

Line owned but not operated shown in table C but not in tables A and B.  
 Western Branch..... 3.15 Miles.

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks),

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	107.80	28.58	136.38	1.21	.15	136.23
Miles of second track.....	8.39	.....	8.39	8.39	.....	8.39
Miles of yard track and sidings.....	59.63	.....	59.63	.....	7 00	52.63
Total mileage operated (all tracks).....	175.82	28.58	204.40	9.60	7.15	197.25

B. Mileage of Line Operated by States and Territories—(Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	107.80	28.58	163.38	1.21	.15	136.23

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	107.80	31.73	139.53	1.21	.15	139.38

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight Per Yard. Pounds.	Average Price Per Ton at Distributing Point. Dollars.	KIND.	Number.	Average Price at Distributing Point. Cents.
Steel.....	1,464,000	70	\$28 62	Pine, oak and cypress	50,600	\$0 30

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger .....		9,340.00			9,340.00	232,933	80.19
Freight.....		35,768.00			35,768.00	567,300	126.10
Switching.....		12,986.00			12,986.00	257,164	100.99
Construction.....		684.00			684.00	14,696	93.09
Total.....		58,778.00			58,778.00	1,072,093	109.65
Average cost at distribut-ing point.....		\$ 2 14					



BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron .....	27	6,888	1	19	....	2 391			
Combination.....	1	93	....	93	....	93			
Total .....	28	6,926	1						
Trestles. ....	15	2,242	6	24	6	420			
Overhead Highway Crossings: Bridges .....	6	.....	.....	.....	.....	.....		19	
Overhead Railway Crossings: Bridges .....	3	.....	.....	.....	.....	.....		18	10

Gauge of track, four feet, eight and one-half inches; 189.53 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
		Western Union Telegraph Co.....	Western Union Telegraph Co.

EXPLANATORY REMARKS.

Poles and wires owned by railroad are leased to and operated by the Western Union Telegraph Company, such wires as are used in railroad service are assigned thereto by the operating (telegraph) company. Information as to mileage of poles and wires on railroad right of way owned by Western Union Telegraph Company is not furnished this company.

Statement of Amounts Paid to Private Car Companies for Mileage Made Over the A. C. L., Year Ending June 30th, 1905.

Name of Company.	Rate.	Amount.
Armour Refrigerator Car Lines.....	3-4 & 6-10	\$38,977 43
American Cotton Oil Company.. ..	3-4	3,622 68
Arms Palace Horse Car Co.....	6-10	136 67
American Refrigerator Transportation Co.....	3-4	778 03
American Bridge Company.....	4-10	11
American Fast Freight Line.....	6-10	9 37
Acme Brewing Co.....	3-4	1 20
Berwind White Coal Mining Company.....	6-10	39
Brill Co., J. G.....	3-4	2 92
Barney & Smith Car Co.....	6-10	128 30
Booth & Co., A.....	3-4	183 37
Bay Terminal Co., The.....	3-4	381 94
Big Creek Lumber Co.....	6-10	3 91
Central Lard Co. (Erie R. R.).....	3-4	128 44
Cold Blast Transportation Company.....	3-4	19 31
Cudahy Milwaukee Refrigerator Line .....	3-4	155 80
Continental Fruit Express .....	3-4	3,030 20
Cudahy Refrigerator Line.....	3-4	1,147 20

*Statement of Amounts Paid to Private Car Companies for Mileage Made Over the A. C. L.,  
Year Ending June 30th, 1905—Continued.*

<i>Name of Company.</i>	<i>Rate.</i>	<i>Amount.</i>
Cedar Rapids Refrigerator Express.....	3-4	\$ 3 43
Chicago Refrigerator Car Co .....	3-4	152 39
Cleveland Provision Co.....	3-4	18 61
Chicago, New York & Boston Refrigerator Co .....	3-4	31 81
Doud Stock Car Company.....	6-10	25 79
Dold Packing Co., Jacob.....	3-4	39 03
Florida Cotton Oil Co.....	3-4	181 36
Fox River Despatch Company.....	3-4	33 31
Focke's Sons Co., The Wm.....	3-4	31
Cuffey Petroleum Company.....	3-4	599 30
Gulf Refining Company.....	3-4	482 33
German American Car Company.....	3-4	3 44
Higgins Oil & Fuel Co.....	3-4	6 81
Independent Refining Company .....	3-4	363 42
Johnson Automatic Refrigerator Line.....	3-4	7 41
Kentucky Refining Company.....	3-4	100 49
Kingan Refrigerator Line.....	3-4	323 90
Louisville Cotton Oil Company.....	3-4	3 93
Louisville Packing Company.....	3-4	49 09
Libby, McNeal & Libby.....	6-10	37 75
Mather Horse & Stock Car Co.....	6-10	37 72
Merchants Despatch Transportation Co.....	3-4	799 81
Mo. Caro Mfg. Co .....	6-10	4 24
Milwaukee Refrigerator Transportation Company.....	3-4	482 88
Missouri River Despatch Trans. Co.....	3-4	13 83
Morris & Co .....	3-4	130 63
National Despatch Line .....	3-4 & 6-10	25 23
National Car Line Co.....	3-4 & 6-10	1,145 15
North & South Rolling Stock Co.....	3-4 & 6-10	283 33
Naval Store Export Co.....	3-4	2 35
Oliver Refining Company.....	3-4	405 70
Proctor & Gamble Co.....	3-4	42 45
Peerless Transit Line.....	3-4	28 10
Palmer Mfg. Co.....	6-10	54 20
Portner Brewing Company.....	3-4	470 67
Produce Shippers Despatch.....	3-4	161 57
Provision Dealers Despatch.....	3-4	803 63
Produce Tank Line.....	3-4	95 80
Pacific Express Co.....	3-4	1 23
Pennsylvania Steel Company.....	6-10	16 48
Rock Hill Buggy Company.....	6-10	11 46
St. Louis Refrigerator Car Co.....	3-4	1,573 28
South Eastern Line.....	6-10	2 03
Southern Cotton Oil Co.....	3-4	1,625 52
Southern Despatch Lumber Co .....	3-4 & 6-10	33 29
Streets Western Stable Car Lines.....	6-10	32 08
Santa Fe Refrigerator Line.....	3-4	50 85
Superior Oil Line.....	3-4	3 42
Swift Refrigerator Line .....	3-4 & 6-10	4,988 71
Southern Freight Line.....	6-10	25
Starks Heater Car Co.....	6-10	3 63
Texas Brewing Company.....	3-4	2 96
Union Refrigerator Transport Co.....	3-4	235 29
Union Tank Line.....	3-4 & 6-10	3,716 86
Union Petroleum Company.....	3-4	5 71
Western Live Stock Express.....	6-10	1 51
Walsh, J. N .....	3-4	14 79
Grand Total.....		\$ 68,427 77



TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE AND TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			On Property (Owned Not Used in Operation, and Miscel- laneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Value- tion Based on Earn- ings, Dividends, or (Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On (Gross or Net Earn- ings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property (Operated, or on Privilege.			
Virginia .....	\$ 36,043 08	.....	.....	\$ 6,265 57	\$ 25 00	.....	.....	\$ 42,333 60
North Carolina.....	209,206 25	.....	.....	.....	4,768 15	.....	.....	213,974 40
South Carolina.....	130,192 25	.....	.....	5,053 76	2,691 59	.....	.....	137,937 60
Georgia.....	130,200 00	.....	.....	.....	.....	.....	.....	130,200 00
Florida.....	175,136 40	.....	.....	.....	150 00	.....	.....	175,286 40
Alabama.....	42,871 01	.....	.....	.....	1,396 99	.....	.....	44,268 00
Total.....	\$723,648 94	.....	.....	\$11,319 83	9,031 73	.....	.....	\$744,000 00

ATLANTIC AND DANVILLE RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—The Atlantic and Danville Railway Company.

Date of organization—August 2nd, 1894.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—A corporation of the State of Virginia created by or in consequence of a sale and conveyance of all the works and property of another company known as the Atlantic and Danville Railway Company, sold under a decree of a Court of competent jurisdiction in the year 1894. By an act of the General Assembly of the State of North Carolina ratified February 25th, 1895.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Amendment February 7th, 1900, to confer upon the Atlantic and Danville Railway Company additional powers and privileges.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Atlantic and Danville Railway Company. Reorganized under the laws of the State of Virginia, foreclosure of mortgage, 1894.

What carrier operates the road of this company? Southern Railway Company.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
B. Newgass.....	London, England.....	} Third Tuesday Nov., 1905.
I. W. Perry.....	} Norfolk, Va....., .....	
Walter Churcher.....		
J. T. Griffen.....	Portsmouth, Va.....	
T. F. Rison.....	} Danville, Va .....	
A. B. Carrington.....		
J. W. Carter.....		
Robt. Haskins.....		
S. M. Lehman.....	New York.....	

Total number of stockholders at date of last election—Eighty-three.  
Date of last meeting of stockholders for election of directors—November 15th, 1904.  
Give post-office address of general office—West Norfolk, County of Norfolk, State of Virginia.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, A. Tredwell; Title, Secretary and Treasurer; Address, Norfolk, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	B. Newgass.....	} Norfolk, Va.
Secretary and Treasurer.....	Adam Tredwell.....	
General Agent.....	Walter C. Archer. ....	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME.	TERMINALS.		By What Company Operated.	Under What Kind of Con- tract Opera- ted.	Miles of Line.
	From—	To—			
Main line.....	West Norfolk.....	Danville.....	Southern Railway....	Lease. 50 year.....	208.46
James River division.....	Emporia..	Claremont.....	"	"	51.00
Portsmouth branch.....	Shops .....	Shoulders Hill.....	"	"	8.66
Hitchcock branch.....	Emporia.....	Hitchcock Mill.....	"	"	8.06
Buffalo branch.....	Buffalo Junction.....	Springs.....	"	"	8 95
Total mileage.....	.....	.....	.....	.....	275.18

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Leased to Southern Railway Company—In 1899, The Atlantic & Danville Railway Company entered into an agreement by which Southern Railway Company leases from The Atlantic & Danville Railway Company, all of its lines of Railway Rights, Franchises, Appurtenances, Rolling Stock, Buildings, &c., for a period of years from September 1st, 1899, terminating July 1st, 1949. This lease was authorized at a meeting of the stockholders of The Atlantic & Danville Railway Company called for that purpose August 31st, 1899, and also a meeting of the stockholders of the Southern Railway Company on August 31st, 1899.

The lease provides for the following rentals:

\$127,000.00 per annum to June 30th, 1901.  
 157,000.00 per annum to June 30th, 1904.  
 188,000.00 per annum to June 30th, 1909.  
 218,000.00 per annum thereafter until lease expires.

Southern Railway pays all taxes, levies, charges and assessments which may be made upon the Danville Company or its premises; maintain the road and equipment leased from the Atlantic & Danville Railway Company, and discharge all its public duties.

Southern Railway Company has the right to a renewal of the lease, giving five years' notice prior to expiration thereof, such renewal shall be for 99 years and, as often as required by Southern Railway Company, further renewal of 99 years shall be granted by the Atlantic & Danville Railway Company. All renewals shall be subject to the conditions of the present lease except as to rentals. In the terms of the lease the Atlantic & Danville Railway Company has the right to capitalize the annual rental secured from Southern Railway Company by issue of bonds upon such financial plan as it may deem best, provided, that the annual interest secured does not exceed the annual rental by Southern Railway.

## CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock—Common.....	25,000	\$ 100 00	\$2,500,000 00	\$2,180,800 00
Preferred.....	1,008	100 00	100,800 00	.....
Total.....	26,008	\$ 100 00	\$2,608,000 00	\$2,180,800 00

  

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for Reorganization—Common.....	.....	.....	21,808	.....
Total.....	.....	.....	21,808	.....

**FUNKEL DEPT.**

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Rate.	When Payable.	INTEREST.	
	Date of Issue.	When Due							Amount Accrued During Year.	Amount Paid During Year.
Four per cent. first mortgage gold bonds	1900	1918	\$ 1,125,000 00	\$ 925,000 00	\$ 925,000 00	---	4 per cent.	Jan. & July.	\$ 157,000 00	\$ 156,620 00
Five per cent. first mortgage gold bonds	1904	1918	775,000 00	775,000 00	775,000 00	---	4 per cent.	Jan. & July.	31,000 00	15,500 00
Five per cent. first mortgage gold bonds			700,000 00	700,000 00	700,000 00	---		Bonds drawn	Inter't from July 1, 1909.	
Total—Mortgage bonds.....			\$ 5,200,000 00	\$ 4,700,000 00	\$ 4,700,000 00				\$ 188,000 00	\$ 172,120 00
Interest certificates.....			750 0 00	750,000 00	750,000 00					
Grand Total.....			\$ 5,950,000 00	\$ 5,450,000 00	\$ 5,450,000 00				\$ 188,000 00	\$ 172,120 00

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.	\$ 4,700,000 00	\$ 4,700,000 00	\$ 188,000 00	\$ 172,120 00
Income bonds—Interim certificates	750,000 00	750,000 00		
Total.	\$ 5,450,000 00	\$ 5,450,000 00	\$ 188,000 00	\$ 172,120 00

INCOME ACCOUNT.

Income from lease of road.....	\$ 188,000 00	
Total income .....		\$ 188,000 00
<i>Deductions from income:</i>		
Salaries and maintenance of organization.....	\$ 4,124 92	
Interest on funded debt accrued.....	188,000 00	
Other deductions.....	293 11	
Total deductions from income.....		\$ 192,358 03
Deficit.....		\$ 4,358 03
Deficit from operations of year ending June 30, 1905.....	\$ 4,358 03	
Deficit on June 30, 1901.....	18,221 74	
Deficit on June 30, 1905.....		\$ 22,579 77

STOCKS OWNED.

A. Railway Stocks.

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Norfolk & Portsmouth Belt Line.....	\$6,300 00			\$6,300 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$ 7,607,821 85	.....	Cost of road.....	\$ 7,608,571 85	.....	\$ 750 00	
36,820 25	.....	Cost of equipment.....	36,820 25	.....		
6,800 00	.....	Stocks owned.....	6,800 00	.....		
32,451 90	.....	Lands owned.....	32,451 90	.....		
96,983 51	.....	Cash and current assets.....	111,600 48	.....	14,616 97	
18,221 74	.....	Profit and loss.....	22,579 77	.....	4,358 03	
\$ 7,798,599 25	.....	Grand total.....	\$ 7,818,324 25	.....	\$ 19,725 00	
		LIABILITIES.				
		Capital stock.....	\$ 2,180,800 00			
		Funded debt.....	5,450,000 00			
		Current liabilities.....	177,524 25		\$ 19,725 00	
		Insurance reserve.....	10,000 00			
\$ 7,898,599 25	.....	Grand total.....	\$ 7,818,324 25	.....	\$ 19,725 00	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Line abandoned on Portsmouth Branch.....	1.32 Miles.
Line abandoned on Hitchcock Branch.....	.27 "
	<u>1.59</u> "
Line constructed, Main line .....	.28
Line constructed, James River Division.....	.51
Line constructed, Buffalo Branch.....	.06
	<u>.80</u> "
Net decrease.....	.79 "

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line	What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.				
Four per cent. first mortgage gold bonds....	{ West Norfolk..... Emporia..... Branches..... }	Danville..... Claremont..... }	275.92	\$ 17,084	{ All rights of kinds, franchises, etc.		ment of all
Four per cent. second mortgage gold bonds..	{ West Norfolk..... Emporia..... Branches..... }	Danville..... Claremont..... }					
Interim certificates \$750,000.....	{ West Norfolk..... Emporia..... Branches..... }	Danville..... Claremont..... }	275.92	2,718			



EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
General officers.....	8	1,095	\$ 4,124 92	\$ 3 77

MILEAGE.

C. Mileage of Line Owned by States and Territories (Single Track)

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	282.46	20.67	253.13	.....	.....	253.13
North Carolina.....	22.00	.....	22 00	.....	.....	22.00
Total mileage owned (single track).....	254.46	20.67	275.13	.....	.....	275.13

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

Gauge of track—four feet, nine inches; 224.64 miles. Gauge of track—three feet; 50.49 miles.

BIG SANDY AND CUMBERLAND RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Big Sandy and Cumberland Railroad Company.

Date of organization—January 25th, 1900.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Virginia—Act of General Assembly approved January 25th, 1900. See acts 1899-1900, page 87, amended by act approved March 5th, 1900. See acts of 1899-1900, page 850.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
W. M. Ritter.....	Columbus, Ohio.....	} 9th April, 1906
Isaac T. Mann.....	Bramwell, W. Va.....	
Edwin Mann.....	Bluefield, W. Va.....	
James L. Hamill.....	Columbus, Ohio.....	
J. M. Barr.....	Portsmouth, Va.....	

- Total number of stockholders at date of last election—Six.
- Date of last meeting of stockholders for election of directors—April 10th, 1905.
- Give post-office address of general office—Columbus, Ohio.
- Give post-office address of operating office—Hurley, Va.
- Give name and address of officer to whom correspondence regarding this report should be addressed—Name, James L. Hamill; Title, Secretary; Address, Columbus, Ohio.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	W. M. Ritter.....	Columbus, Ohio.
Vice-President.....	Isaac T. Mann.....	Bramwell, W. Va.
Secretary.....	} James L. Hamill.....	Columbus, Ohio.
General Solicitor.....		
Treasurer.....		
Auditor .....	C. W. Seaman.....	Columbus, Ohio.
General Superintendent.....	J. Mortimer.....	Panther, W. Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Big Sandy and Cumberland Railroad Company..	Point of intersection of Virginia and Kentucky State line and Knox Creek.....	Blackey, Va.....	9.00	

PROPERTY OPERATED.

NAME	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Big Sandy and Cumberland Railroad Company.	Devon, W. Va.....	Blackey, Va.....	.....	17.00

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

This Company operates eight miles of road in Kentucky, which is operated under contract with Virginia and Kentucky R. R. Co. and W. M. Ritter Lumber Co,

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital stock—Common.....	1,000	\$ 100 00	\$100,000 00	\$ 50,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for construction—Common.....	.....	.....	500	.....

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$ 109 36	Audited vouchers and accounts ..	\$ 30,469 64
		Wages and salaries.....	385 23
		Miscellaneous.....	59 48
Total—Cash and current assets....	\$ 109 36	Total—Current liabilities.....	\$ 30,914 30
Balance—Current liabilities.....	30,804 94		
Total... ..	\$ 30,914 30	Total .....	\$ 30,914 30

Materials and supplies on hand, \$1,470 87.

RECAPITULATION.

A. For mileage owned by road making this report.

AMOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock .....	\$ 50,000 00	50,000 00	.....	17	\$ 2,941 18

## COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR.						
ITEM.	Not Included in Operating Expenses.		Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.	
	Included in Operating Expenses,	Charged to Income Account as Permanent Improvements.				
<b>Construction.</b>						
Engineering .....	.....	.....	\$ 148 00	\$ 148 00	.....	.....
Grading .....	.....	.....	6,800 00	6,800 00	.....	.....
Bridges, trestles and culverts .....	.....	.....	1,500 00	1,500 00	.....	.....
Ties .....	.....	.....	6,700 00	6,700 00	.....	.....
Rails .....	.....	.....	29,820 00	29,820 00	.....	.....
Track fastenings .....	.....	.....	8,500 00	8,500 00	.....	.....
Track laying and surfacing .....	.....	.....	1,400 00	1,400 00	.....	.....
Legal expenses .....	.....	.....	82 00	82 00	.....	.....
Total construction.....	.....	.....	\$ 50,000 00	\$ 50,000 00	\$ 2,941 13	.....
<b>Equipment:</b>						
Locomotives .....	.....	.....	\$ 1,500 00	\$ 2,500 00	\$ 4,000 00	\$ 235 29
Passenger cars .....	.....	.....	.....	175 00	175 00	10 00
Freight cars .....	.....	.....	190 00	190 00	890 00	22 85
Log cars.....	.....	.....	1 925 00	4,875 00	6,800 00	870 58
Total equipment .....	.....	.....	.....	.....	.....	\$ 688 52
Total construction .....	.....	.....	\$ 50,000 00	\$ 50,000 00	2,941 16	.....
Grand total cost construction, equipment, etc. ....	.....	.....	\$ 53,615 00	\$ 57,240 00	\$ 60,855 00	\$ 3,579 70
Total cost construction, equipment, etc.—State of Virginia.....	.....	.....	.....	.....	\$ 52,217 80	\$ 3,579 70
QUESTION.					ANSWER.	
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? .....					Yes.	

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 11,981 86	
Less operating expenses.....	22,059 57	
Deficit.....	10,078 21	
<i>Deductions from Income:</i>		
Taxes.....	\$ 169 49	
Deficit.....		\$ 10,247 70
Deficit on June 30, 1904.....		8,231 87
Deficit on June 30, 1905.....		\$ 18,479 07

EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 1,510 27		
Total passenger revenue.....			\$ 1,510 27
Total passenger earnings.....			\$ 1,510 27
<i>Freight:</i>			
Freight revenue.....	\$ 5,023 85		
Total freight revenue.....			\$ 5,023 85
Total freight earnings.....			\$ 5,023 85
Total passenger and freight earnings.....			\$ 6,534 12
Total gross earnings from operation—Virginia.....			\$ 6,534 12
Total gross earnings from opera- } Passenger... tion—Entire line..... } Freight.....	\$ 2,651 00 9,330 36		11,981 36

OPERATING EXPENSES.

ITEM.	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 5,209 84
Renewals of ties.....	1,085 03
Repairs and renewals of bridges and culverts.....	1,950 90
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	151 25
Other expenses.....	98 50
Total.....	\$ 8,495 52
<i>Maintenance of Equipment:</i>	
Superintendence.....	\$ 250 00
Repairs and renewals of locomotives.....	819 29
Repairs and renewals of passenger cars.....	75 20
Repairs and renewals of freight cars.....	2,890 14
Repairs and renewals of shop machinery and tools.....	517 19
Other expenses.....	74 28
Total.....	\$ 4,626 10

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 500 00
Engine and roundhouse men.....	535 00
Fuel for locomotives.....	1,727 10
Water supply for locomotives.....	380 40
Oil, tallow, and waste for locomotives.....	286 63
Other supplies for locomotives.....	199 18
Train service.....	3,066 50
Train supplies and expenses.....	125 59
Station service.....	889 00
Station supplies.....	128 20
Loss and damage.....	232 56
Clearing wrecks.....	310 78
Stationery and printing.....	40 50
Other expenses.....	18 34
Total .....	\$ 8,389 78
<i>General Expenses:</i>	
Law expenses.....	\$ 218 80
Other expenses.....	329 37
Total .....	\$ 548 17
<i>Recapitulation of expenses:</i>	
Maintenance of way and structures.....	\$ 8,495 52
Maintenance of equipment.....	4,626 10
Conducting transportation.....	8,389 78
General expenses.....	548 17
Grand total.....	\$ 22,059 57
Percentage of expenses to earnings—entire line.....	184.12
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 4,333 90
Maintenance of equipment.....	2,850 92
Conducting transportation.....	4,500 28
General expenses.....	298 16
Total.....	\$ 11,983 26
Percentage of expenses to earnings—Virginia.....	183.40



EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
Officers.....	1	156½	\$ 4,000 00	\$ 2 56
Station agents.....	2	616	300 00	49
Enginemen.....	1	156½	476 46	3 04
Firemen.....	1	156½	317 70	2 08
Conductors.....	1	156½	441 18	2 82
Other trainmen.....	2	313	422 55	1 35
Machinists.....	1	301	602 00	2 00
Carpenters.....	1	250	437 50	1 75
Section foremen.....	2	580	928 00	1 60
Other trackmen.....	10	2,492	3,274 30	1 31
Total (including "General Officers")—Virginia.....	22	5,178	\$ 7,599 69	\$ 1 47
<i>Distribution of Above:</i>				
General administration .....	6	772½	700 00	91
Maintenance of way and structures.....	12	3,072	4,202 30	1 37
Maintenance of equipment.....	2	551	1,039 50	1 89
Conducting transportation.....	5	782½	1,657 89	2 12
Total (including "General Officers")—Virginia.....	25	5,178	\$ 7,599 69	\$ 1 47
Total (including "General Officers")—Entire line..	47	11,886	\$ 17,855 69	\$ 1 50



TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	6,820	
Number of passengers carried one mile.....	36,240	
Number of passengers carried one mile per mile of road.....	4,027	
Average distance carried, miles.....	5.31	
Total passenger revenue.....		\$ 1,510 27
Average amount received from each passenger.....		22.145
Average receipts per passenger per mile.....		04.167
Total passenger earnings.....		1,510 27
Passenger earnings per mile of road.....		167 81
Passenger earnings per train mile.....		17.871
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue....	16,187	
Number of tons carried one mile.....	109,735	
Number of tons carried one mile per mile of road.....	12,193	
Average distance haul of one ton, miles.....	6.78	
Total freight revenue.....		5,023 85
Average amount received for each ton of freight.....		31.086
Average receipts per ton per mile.....		04.580
Total freight earnings.....		5,023 85
Freight earnings per mile of road.....		558 21
Freight earnings per train mile.....		59.446
<i>Total Traffic:</i>		
Gross earnings from operation.....		6,534 12
Gross earnings from operation per mile of road.....		726 01
Gross earnings from operation per train mile.....		77.317
Operating expenses.....		11 983 26
Operating expenses per mile of road.....		1,331 47
Operating expenses per train mile.....		1 41 797
Deficit from operation.....		5,449 14
Deficit from operation per mile of road.....		605 46
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars....	8,451	
Average number of passenger cars per train mile.....	1	
Average number passengers per train mile.....	4	
Mileage of loaded freight cars—North or East.....	1,354	
Mileage of loaded freight cars—South or West.....	10,554	
Mileage of empty freight cars—North or East.....	9 419	
Mileage of empty freight cars—South or West.....	219	
Average number of freight cars per train mile.....	2.55	
Average number of loaded cars per train mile.....	1.41	
Average number of empty cars per train mile.....	1 14	
Average number of tons of freight per train mile.....	12.98	
Average number of tons of freight per loaded car mile.....	9.22	
Average mileage operated during year.....	9.00	
<i>Train Mileage:</i>		
Mileage of revenue mixed trains.....		8,451
Total revenue train mileage.....		8,451

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	11,920	
Number of passengers carried one mile.....	182,877	
Number of passengers carried one mile per mile of road.....	4,875	
Average distance carried, miles.....	6.95	
Total passenger revenue.....		\$ 2,651 00
Average amount received from each passenger.....		22.240
Average receipts per passenger per mile.....		03.199
Total passenger earnings.....		2,651 00
Passenger earnings per mile of road.....		155
Passenger earnings per train mile.....		16.607
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	22,982	
Number of tons carried one mile.....	275,923	
Number of tons carried one mile per mile of road.....	16,231	
Average distance haul of one ton, miles.....	12.01	
Total freight revenue.....		9,330 86
Average amount received for each ton of freight.....		40.599
Average receipts per ton per mile.....		03.382
Total freight earnings.....		9,330 36
Freight earnings per mile of road.....		548 84
Freight earnings per train mile.....		58.450
<i>Total Traffic:</i>		
Gross earnings from operation.....		11,981 86
Gross earnings from operation per mile of road.....		704 79
Gross earnings from operation per train mile.....		75.057
Operating expenses.....		22,059 57
Operating expenses per mile of road.....		1,297 62
Operating expenses per train mile.....		1 38.192
Deficit from operation.....		10,078 21
Deficit from operation per mile of road.....		592 83
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	15,963	
Average number of passenger cars per train mile.....	1	
Average number of passengers per train mile.....	5	
Mileage of loaded freight cars—North or East.....	2,814	
Mileage of loaded freight cars—South or West.....	24,219	
Mileage of empty freight cars—North or East.....	21,957	
Mileage of empty freight cars—South or West.....	552	
Average number of freight cars per train mile.....	8.10	
Average number of loaded cars per train mile.....	1.69	
Average number of empty cars per train mile.....	1.41	
Average number of tons of freight per train mile.....	17.28	
Average number of tons of freight per loaded car mile.....	10.20	
Average mileage operated during year.....	17.00	
<i>Train Mileage:</i>		
Mileage of revenue mixed trains.....		15,963
Total revenue train mileage.....		15,963

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....		162	162	1.385
Flour.....		79	79	.080
Other mill products. ....		23	23	.004
Hay.....		214	214	1.550
Fruit and vegetables.....		10	10	.003
<i>Products of Animals:</i>				
Live stock.....		8	8	.002
Dressed meats.....		5	5	.001
Other packing-house products.....		19	19	.004
Poultry, game, and fish.....		1	1	
<i>Products of Mines:</i>				
Bituminous coal.....		508	508	3.455
<i>Products of Forests:</i>				
Lumber.....	15,078		15,078	93 500
<i>Manufactures:</i>				
Petroleum and other oils.....		5	5	.001
Sugar.....		12	12	.002
Other castings and machinery.....		3	3	.001
Cement, brick, and lime.....		5	5	.001
Wagons, carriages, tools, etc.....		1	1	
Wines, liquors and beers.....		2	2	
Household goods and furniture.....	6	6	12	.003
Merchandise.....	2	36	38	.008
Miscellaneous—Other commodities not men- tioned above.....		2	2	
Total tonnage—Virginia.....	15 086	1,101	16,187	100.00
Total tonnage—Entire line.....	20,780	2,202	22,982	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.
			Number.	Name.	Number.
<i>Locomotives:</i>					
<i>Owned and Leased:</i>					
Freight.....		1	1		
Total locomotives in service....		1	1		
<i>Cars—Owned and Leased:</i>					
In passenger service—					
Cars in passenger service.....		1			
Total.....		1			
In freight service—					
Box cars.....	2	3			
Other cars in freight service, log cars	11	38			
Total .....	13	39			
Total cars in service.....		40			
Total cars owned.....		40			

MILEAGE.

A. Mileage of Road Operated (All Tracks.)

LINE IN USE.	LINE REPRESENT- ED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Con- structed During Year	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	17	.....	17	.....	.....	17

B. Mileage of Line Operated by States and Territories (Single Track.)

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAPITAL STOCK.		Line Operated Under Lease.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	9	.....	.....	9	.....	9
Kentucky.....	8	.....	.....	8	.....	8
Total Mileage operated (single track)	17	....	.....	17	.....	17

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Con- structed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	9	.....	9	.....	.....	9
Kentucky.....	8	.....	8	.....	.....	8
Total mileage owned (single track)...	17	.....	17	.....	.....	17

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks.)

LINE IN USE.	LINE REPRESENT- ED BY CAP- ITAL STOCK.		Total Mileage Operated.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of track.....	9	.....	9	.....	.....	9

B. Mileage of Line Operated by States and Territories (Single Track.)

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAP- ITAL STOCK.		Total Mileage Operated.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	9	.....	9	.....	.....	9

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAP- ITAL STOCK.		Total Mileage Owned.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	9	.....	9	.....	.....	9

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND.	Number.	Average Price at Distributing Point. Cents.
Oak .....	1,791	33

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger.....	.....	927	.....	.....	927	8,451	219.38
Freight.....							
Switching .....							
Average cost at distributing point.....	.....	\$ 1 00	.		-		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Average number employed during year: Trainmen, 5; station men, 2; shopmen, 2; trackmen, 12; other employees, 1—total, 22. No accidents.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
Bridges: Wooden .....	6	1,475	....	175	....	850	
Trestles .....	20	1,625	....	10	....	250	

Gauge of track, three feet, six inches; 17 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIAL TAX.			On Property Owned, not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Prop- erty.	On the Value of Stocks or Bonds; or on Valu- ation Based on Earn- ings, Dividends, or Other Results of Op- eration.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earn- ings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.			
Virginia.....	\$ 131 68	.....	.....	\$ 37 81	.....	.....	.....	\$ 169 49

BIG STONE GAP AND POWELL'S VALLEY RAILWAY  
COMPANY.

HISTORY

Name of common carrier making this report—Big Stone Gap and Powell's Valley Railway Company  
Date of organization—February 28th, 1890—Amended January 9th, 1892.  
Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Under laws of State of Virginia. See acts 1889-90, page 559, and acts 1891-2, page 68.  
If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same —Not a consolidated company.  
Date and authority for each consolidation—Not a consolidated company.  
If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Not reorganized—Original name Valley Street Railway Company, of Big Stone Gap.  
What carrier operates the road of this company—None.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
N. C. Wood.....	Bristol, Va.....	} 1st Thursday in May, 1906.
R. A. Ayers.....	} Big Stone Gap, Va.....	
E. J. Prescott. ....		
D. B. Wentz.....	Philadelphia, Pa .....	
J. B. Ayers.....	Big Stone Gap, Va .....	

Total number of Stockholders at date of last election—Twenty-nine.  
Date of last meeting of stockholders for election of directors—May 18, 1905.  
Give post-office address of general office—Big Stone Gap, Va.  
Give post-office address of operating office—Big Stone Gap, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. H. Hylton; title, Secretary-Treasurer; address, Big Stone Gap, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board.....	} R. A. Ayers.....	} Big Stone Gap, Va.
President. . . . .		
Vice-President.....	N. C. Wood.....	Bristol, Va.
Secretary .....	} W. H. Hylton ....	} Big Stone Gap, Va.
Treasurer .....		
General Solicitors.....	Ayers & Fulton .....	
Attorney, or General Counsel .....	R. A. Ayers.. .....	
Auditor .....	J. B. Ayers .....	
General Superintendent.....	A. B. Eaton .....	



PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Big Stone Gap & Powell's Valley Railway Company.....	{ Louisville & Nashville Railroad Company's depot and from town of Big Stone Gap ...	Virginia & Southwestern Railway Company's depot and furnaces of Union Iron & Steel Company. }	.....	4.50

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common..	600	\$ 100 00	\$ 60,000 00	\$ 60,000 00	.....	.....

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.
Issued for cash—Common....	.....	.....	600	\$ 60,000 00	.....

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstand- ing.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable,	Amount Ac- rued Dur- ing Year.	Amount Paid During Year.
Twenty-year six per cent. gold bonds, first mort...	{ Jan. 1, } { 1898. }	{ Jan. 1, } { 1918. }	\$10,000 00	\$3,500 00	\$3,500 00	\$3,500 00	6 per cent.	Jan. & July	\$210 00	\$210 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$3 500 00	\$3,500 00	\$210 00	\$210 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash .....	\$ 508 38	Loans and bills Payable.....	\$ 2,950 00
Due from Solvent Companies and Individuals.....	140 47	Audited Vouchers and Acc'ts....	26 66
		Matured Interest Coupons Un- paid (Including Coupons due July 1).....	105 00
		Pay roll for June.....	207 75
Total—Cash and Current Assets...	\$ 648 85	Total—Current Liabilities.....	\$ 3,289 41
Balance—Current Liabilities.....	2,640 56		
Total.....	\$ 3,289 41	Total.....	\$ 3,289 41

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 60 000 00	.....	.....	4.50	\$ 3,333 00
Bonds.....	3,500 00	.....	.....	4.50	778 00
Total.....	\$ 63,500 00	.....	.....	4.50	\$ 14,111 00

B. For Mileage Operated by Road Making this Report (Trackage Rights ex-  
cluded), the Operations of which are included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Big Stone Gap and Powell's Valley Railway.....	\$ 60,000 00	\$ 3,500 00	\$ 63,500 00	4.50	\$ 14,111 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost. to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included In Operating Expenses.	Not Included in Operating Expenses.				
		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.			
<i>Construction:</i>						
Engineering .....				\$ 1,250 00	\$ 1,250 00	\$ 277 00
Right of way and station grounds.....	\$ 75 32		\$ 423 88	311 83	735 71	180 00
Real estate .....				3,232 96	3,232 96	718 00
Grading .....	59 42			10,122 50	10,122 50	2,262 00
Bridges, trestles, and culverts.....	6 25		6,711 88	6,760 26	13,472 14	2,995 00
Ties.....				4,250 00	4,250 00	944 00
Rails.....				9,550 00	9,550 00	2,122 00
Track fastenings .....				512 50	512 50	113 00
Frogs and switches .....				762 50	762 50	169 00
Ballast.....				57 00	767 00	168 00
Track laying and surfacing .....				1,875 00	1,875 00	416 00
Crossings, cattle guards and signs.....				375 00	375 00	83 00
Shops, roundhouses, and turntables.....				250 00	250 00	55 00
Shop machinery and tools.....				187 50	187 50	41 00
Water stations.....				160 00	160 00	35 00
Fuel stations.....				85 00	85 00	18 00
Total construction.....	\$ 140 98		\$ 7,135 76	\$ 40,442 05	\$ 47,577 81	\$ 10,572 85
<i>Equipment:</i>						
Locomotives.....				\$ 4,164 50	\$ 4,164 50	\$ 1,060 00
Passenger cars.....	\$ 605 75		\$ 750 00	1,000 00	1,750 00	388 00
Baggage, express, and postal cars .....			50 00	750 00	800 00	177 00
Combination cars .....			800 00		800 00	177 00
Freight ca's.....	44 72			500 00	500 00	121 00
Total equipment.....	\$ 650 47		\$ 1,600 00	\$ 6,414 50	\$ 8,014 50	\$ 1,781 00
Total construction.....	140 98		7,135 76	40,442 05	47,577 81	10,572 85
Grand total cost construction, equipment, etc.....	\$ 791 45		\$ 8,735 76	\$ 46,856 55	\$ 55,592 31	\$ 12,353 85

ANSWER.

QUESTION.

Yes.

Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to Operating Expense Accounts? .....

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 7,864 06	
Less operating expenses.....	6,964 48	
Income from operation.....		\$ 399 6
Total Income.....		\$ 399 63
<i>Deductions from Income:</i>		
Interest on funded debt accrued.....	\$ 105 00	
Interest on interest-bearing current liabilities, etc.....	294 50	
Taxes.....	370 24	
Total deductions from income.....		\$ 769 74
Deficit.....		\$ 370 11
Deficit on June 30, 1904 (from "General Balance Sheet," 1904 report).....		10,178 14
Deficit on June 30, 1905 (for entry on "General Balance Sheet").....		10,548 25

EXPLANATORY REMARKS.

This Road makes Operating Report.

EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger Revenue.....	\$ 4,800 45		
Total Passenger Revenue.....			\$ 4,800 45
Mall.....			352 11
Express.....			338 55
Baggage.....			114 70
Total Passenger Earnings.....			\$ 5,605 81
<i>Freight:</i>			
Freight Revenue.....	\$ 1,758 25		
Total Freight Revenue.....			1,758 25
Total Freight Earnings.....			\$ 1 758 25
Total Passenger and Freight Earnings.....			\$ 7,364 06
Total Gross Earnings from Operation—Virginia.....			\$ 7,364 06

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 134 74
Renewals of ties.....	348 56
Repairs and renewals of bridges and culverts.....	6 24
Total.....	\$ 489 54
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 605 75
Repairs and renewals of freight cars.....	44 72
Total.....	\$ 650 47
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 600 00
Engine and roundhouse men.....	720 00
Fuel for locomotives.....	300 00
Water supply for locomotives.....	60 00
Oil, tallow and waste for locomotives.....	50 00
Other supplies for locomotives.....	50 00
Train service.....	200 00
Train supplies and expenses.....	180 00
Switchmen, flagmen and watchmen.....	420 00
Advertising.....	10 00
Rents for tracks, yards and terminals.....	154 12
Rents of buildings and other property.....	260 00
Stationery and printing.....	10 00
Other expenses.....	50 00
Total.....	\$ 3,064 12
<i>General Expenses:</i>	
Salaries of clerks and attendants.....	\$ 360 00
General office expenses and supplies.....	1,140 00
Insurance.....	117 00
Stationery and printing (general offices).....	50 00
Other expenses.....	1,093 30
Total.....	\$ 2,760 30
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 489 54
Maintenance of equipment.....	650 47
Conducting transportation.....	3 064 12
General expenses.....	2,760 30
Grand total.....	\$ 6,964 43
Percentage of expenses to earnings—entire line.....	94.57

## RENTALS PAID.

*B. Rents Paid for Lease of Track, Yards and Terminals.*

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
L. & N. Yards— one track ....	L. & N. Depot ..... Big Stone Gap.....	Louisville & Nashville R. } R. Co.....	154 12	154 12

## EXPLANATORY REMARKS.

We have paid the sum to L. & N. R. R. Co. for use of one side track at their depot at Big Stone Gap for use of our trains.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.			Item.	Total.	Increase.	Decrease.
	\$ 40,442 05	Cost of Road.....			\$ 47,577 81	\$ 7,135 76	
	6,414 50	Cost of Equipment.....			8,014 50	1,600 00	
	6,121 75	Cash and Current Assets...			648 85		\$ 5,472 90
		Other Assets:					
	100 50	Materials and Supplies.....					100 50
	348 06	Sundries.....					348 06
	10,178 14	Profit and Loss.....			10,548 25	9,105 87	
	\$ 63,605 00	Grand Total.....			\$ 66,789 41	\$ 9,105 87	\$ 5,921 46
		LIABILITIES.					
	60,000 00	Capital Stock.....			60,000 00		
	3,500 00	Funded Debt.....			3,500 00		
	105 00	Current Liabilities.....			3,289 41	3,184 41	
	\$ 63,605 00	Grand Total.....			\$ 66,789 41	\$ 3,184 41	

## CONTRACTS, AGREEMENTS, ETC.

We have a contract with Adams Express Company by which we receive fifteen dollars per month for handling the express going on our line from Louisville & Nashville Railroad Company's depot to Big Stone Gap and return.

This company has a sub-contract with W. B. Bounds for transporting U. S. Mails to and from the town of Big Stone Gap, Va., to the Virginia and Southwestern Railway Company's depot and the Louisville & Nashville Railroad Company's depot. for which it receives \$74.50 per quarter less any fines imposed.

This company also has a contract with the School Board of Big Stone Gap by which it receives twenty-five dollars per month for carrying school children from Louisville & Nashville depot to this place, during the time public school is in session.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.
	From—	To—	Miles.	
Twenty year \$500.00 six per cent. gold bonds, interest payable semi-annually, in January and July of each year.....	Big Stone Gap, Va..	<div> Louisville &amp; Nashville Railroad Company's depot.  Furnaces Union Iron &amp; Steel Company, via Virginia &amp; Southwestern Railway Company's depot..... </div>	4.50	\$ 778 00

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	2	200		
General office clerks .....	1	365	\$ 360 00	\$ 0 99
Enginemen .....	1	365	720 00	1 97
Firemen.....	1	365	420 00	1 15
Conductors.....	1	365	600 00	1 64
Other trainmen.....	1	365	450 00	1 23
Section foremen.....	1	312	420 00	1 35
Other Trackmen.....	2	624	624 00	1 00
Total (including "General Officers")—Virginia.....	10	2,961	\$ 3,594 00	\$ 1 21
Less "General Officers".....	2	200		
Total (excluding "General Officers")—Virginia.....	8	2,761	\$ 3,594 00	\$ 1 30
Distribution of above:				
General administration.....	3	565	\$ 360 00	\$ 0 64
Maintenance of way and structures. ....	3	936	1,044 00	1 11
Conducting transportation.. ....	4	1,460	2,190 00	1 50
Total (including "General Officers")—Virginia.....	10	2,961	\$ 3,594 00	\$ 1 21
Less "General Officers".....	2	200		
Total (excluding "General Officers")—Virginia.....	8	2,761	\$ 3,594 00	\$ 1 30
Total (including "General Officers")—Entire line.....	10	2,961	3,594 00	1 21



## TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates.
<b>Passenger Traffic:</b>		
Number of passengers carried earning revenue.....	32,003	
Number of passengers carried one mile.....	48,004	
Number of passengers carried one mile per mile of road.....	10,668	
Average distance carried, miles.....	1.50	
Total passenger revenue.....		\$ 4,800 45
Average amount received from each passenger.....		15.000
Average receipts per passenger per mile.....		10.000
Total passenger earnings.....		5,605 81
Passenger earnings per mile of road.....		1,245 74
Passenger earnings per train mile.....		85.324
<b>Freight Traffic:</b>		
Number of tons carried of freight earning revenue.....	17,582	
Number of tons carried one mile.....	35,164	
Number of tons carried one mile per mile of road.....	7,814	
Average distance haul of one ton, miles.....	2.00	
Total freight revenue.....		1,758 25
Average amount received for each ton of freight.....		10.000
Average receipts per ton per mile.....		05.000
Total freight earnings.....		1,758 25
Freight earnings per mile of road.....		390 72
Freight earnings per train mile.....		1 50.021
<b>Total Traffic:</b>		
Gross earnings from operation.....		7,364 06
Gross earnings from operation per mile of road.....		1,636 46
Gross earnings from operation per train mile.....		95.118
Operating expenses.....		6,964 43
Operating expenses per mile of road.....		1,517 65
Operating expenses per train mile.....		89.956
Income from operation.....		399 63
Income from operation per mile of road.....		88 81
<b>Car Mileage, Etc.:</b>		
Mileage of passenger cars....	6,570	
Average number of passenger cars per train mile.....	1.00	
Average number of passengers per train mile.....	7	
Mileage of loaded freight cars—North or East.....	586	
Mileage of loaded freight cars—South or West.....	586	
Mileage of empty freight cars—North or East.....	586	
Mileage of empty freight cars—South or West.....	586	
Average number of freight cars per train mile.....	2.00	
Average number of loaded cars per train mile.....	1.00	
Average number of empty cars per train mile.....	1.00	
Average number of tons of freight per train mile.....	30.00	
Average number of tons of freight per loaded car mile.....	30.00	
Average mileage operated during year.....	4.50	
	Miles.	Miles.
<b>Train Mileage:</b>		
Mileage of revenue passenger trains.....		6,570
Mileage of revenue freight trains.....		1,172
Total revenue train mileage.....		7,742

## EXPLANATORY REMARKS

With reference to traffic and mileage statistics beg to say that our line of road is only a small transfer line from the depot of the Louisville and Nashville Railroad Company to the furnaces of the Union Iron and Steel Company, via Town of Big Stone Gap, and Virginia and Southwestern Railway Company's depot. One employee acts as superintendent and conductor. We sell no tickets, take up car fare and give out more or less passes every year so that nothing like a fair estimate can be given of these statistics. We operate the road with as little expense as possible and do not deem the traffic large enough to warrant the increased expense of extra clerk hire, should we sell tickets and keep these several accounts.

With reference to freight traffic—We issue no bills of lading and only make a switching charge of \$3.00 per car for such freight as we handle and do not attempt to handle any freight except car load lots and then we handle entirely at owners risk. We make no record of what the car contains nor of its weight, charging alike for all cars regardless of weight or contents.

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....			600	3.41
Hay.....			600	3.41
<i>Products of Mines:</i>				
Bituminous coal.....			6,000	34.13
Coke.....			600	3.41
Ores.....			600	3.41
Stone, sand, and other like articles .....			600	3.41
<i>Products of Forests:</i>				
Lumber .....			7,082	40.29
<i>Manufactures:</i>				
Castings and machinery.....			300	1.71
Cement, brick, and lime.....			300	1.71
Household goods and furniture.....			600	3.41
Miscellaneous—Other commodities not men- tioned above.....			300	1.70
Total tonnage—Entire line.....			17,582	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.
			Number.	Name.	Number.
<i>Locomotives— Owned and Leased:</i>					
Passenger.....		1	1	Westinghouse	
Freight.....		1	1	"	
Total locomotives in service...		2	2	Westinghouse	
Total locomotives owned.....		2	2	Westinghouse	
<i>Cars—Owned and Leased:</i>					
In passenger service—					
Second-class cars.. . . . .	1	2	2	"	
Combination cars.....	1	1	1	"	
Baggage, express, and postal cars...		1	.....	"	
Total.....	2	4	4	Westinghouse	
In freight service—					
Flat cars.....		5	5	Westinghouse	
Total.....		5	5	Westinghouse	
Total cars owned.....	2	9	9	Westinghouse	

MILEAGE.

A. Mileage of Road Operated (All Tracks.).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Miles of single track.....	4.50	.....	.....	.....	4.50	.....	.....	4.50

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Virginia.. .. .	4.50	.....	.....	.....	4.50	.....	.....	4.50

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	4.50	.....	4.50	.....	.....	4.50

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks),

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	4.50	.....	4.50	.....	.....	4.50

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories—(Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line	Branches and Spurs.			Iron.	Steel.
Virginia.....	4.50	.....	4.50	.....	.....	4.50

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	4.50	.....	4.50	.....	.....	4.50

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at Distributing Point. Cents.
Oak.....	996	85

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger.....	.....	240	.....	.....	240	6,570	73.05
Freight.....	.....	120	.....	.....	120	1,304	184.05
Total.....	.....	360	.....	.....	360	7,874	91.44
Average cost at distributing point.....	.....	\$ 1 25	.....	.....	.....	.....	.....

EXPLANATORY REMARKS.

We do not maintain an Engineering Department and cannot furnish the information asked for relative to alinement and grades.

BRIDGES, TREESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges: Iron .....	1	180	.....	180	.....	180	.....		
Trestles .....	1	360	.....	360	.....	360	.....		

Gauge of track: Four feet, eight and one-half inches; 4.50 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.

A. For Reporting Company's Owned and Proprietary Lines.

STATE AND TERRITORY.	AD VALOREM TAX.	SPECIFIC TAX.					TOTAL.
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Value-Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	On Property Owned Not Used in Operation, and Miscellaneous.	Internal Revenue, U.S. Government.
Virginia .....	\$ 272 54	.....	.....	\$ 72 70	\$ 25 00	.....	\$ 370 24

EXPLANATORY REMARKS.

This is merely a short transfer line 4.50 miles long and no elaborate books are kept farther than absolutely necessary--The Company has never paid a dividend and has generally shown a deficit in its operation.

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories—(Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line	Branches and Spurs.			Iron.	Steel.
Virginia.....	4.50		4.50			4.50

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	4.50		4.50			4.50

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at Distributing Point. Cents.
Oak.....	996	35

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Anthracite.	Bituminous.	Hard.	Soft			
Passenger.....		240			240	6,570	73.05
Freight.....		120			120	1,304	184.05
Total.....		360			360	7,874	91.44
Average cost at distributing point.....		\$ 1 25					

EXPLANATORY REMARKS.

We do not maintain an Engineering Department and cannot furnish the information asked for relative to allnement and grades.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges: Iron .....	1	180	.....	180	.....	180	.....		
Trestles .....	1	360	.....	360	.....	360	.....		

Gauge of track: Four feet, eight and one-half inches; 4.50 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.

A. For Reporting Company's Owned and Proprietary Lines.

STATE AND TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				TOTAL.
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of (operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	On Property Owned, Not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.
Virginia .....	\$ 272 54	.....	.....	\$ 72 70	\$ 25 00	.....	\$ 370 24

EXPLANATORY REMARKS.

This is merely a short transfer line 4.50 miles long and no elaborate books are kept farther than absolutely necessary—The Company has never paid a dividend and has generally shown a deficit in its operation.

BIG STONY RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Big Stony Railway Company.  
Date of organization—January 16th, 1892.  
Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Act of Assembly State of Virginia, approved January 16th, 1892.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
L. E. Johnson.....	Roanoke Va.....	
Wm. G. Macdowell.....	Philadelphia, Pa... ..	
G. T. Porterfield .....	Maybrook, Va.....	
Joseph I. Doran.....	} Philadelphia, Pa.....	
E. H. Aldew.....		

Total number of stockholders at last election—Six  
Date of last meeting of stockholders for election of direcors—February 29th, 1905.  
Give post-office address of general office—Roanoke, Va.  
Give post-office address of operating office—Roanoke, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Joseph W. Coxе; Title, Comptroller; Address, Roanoke, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	L. E. Johnson.....	Roanoke, Va.
Vice-President.....	Wm. G. Macdowell.....	} Philadelphia, Pa.
Secretary.....	E. H. Aldew.....	
Treasurer.....	Joseph B. Lacy.....	Roanoke, Va.
General Solicitor.....	Joseph I. Doran.....	Philadelphia, Pa.
Comptroller.....	Joseph W. Coxе.....	} Roanoke, Va.
Auditor of Receipts .....	Walter Macdowell.....	
Auditor of Disbursements....	W. H. Wilson.....	
General Manager.....	N. D. Maher.....	
Chief Engineer.....	C. S. Churchill.....	
General Superintendent.....	A. C. Needles ..	
Asst. to General Superintendent....	G. W. Merrell.....	
Division Superintendent.....	J. W. Cook.....	
Freight Traffic Manager.....	T. S. Davant.....	}
General Passenger Agent.....	W. B. Bevill.....	



PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Big Stony Railway Co .....	Big Stony Junction	Interior.....	.....	10.68

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock—Common.....	5,000	\$ 100 00	\$ 500,000 00	\$ 5,000 00

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 2,204 86	
Less operating expenses.....	2 076 42	
Income from operation.....		\$ 127 94
Total income....		\$ 127 94
<i>Deductions from income:</i>		
Interest on funded debt accrued.....	\$ 2,500 00	
Total deductions from income.....		\$ 2,500 00
Deficit.....		\$ 2,372 06
Deficit from operations three months ending June 30, 1905. . . . .		2,372 06
Deficit on June 30, 1905 (for entry on "General Balance Sheet").....		2,372 06

## EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re-payments, Etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 226 05		
Total passenger revenue.....			\$ 226 05
Mail.....			117 66
Total passenger earnings.....			\$ 343 71
<i>Freight:</i>			
Freight revenue.....	\$ 1 860 65		
Total freight revenue.....			\$ 1,860 65
Total freight earnings.....			\$ 1,860 65
Total passenger and freight earnings.....			\$ 2,204 36
Total gross earnings from operation—Virginia..			\$ 2,204 36

## EXPLANATORY REMARKS.

Earnings for three months from April 1st, 1905, to June 30th, 1905.

## OPERATING EXPENSES.

ITEM.	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 446 64
Renewals of ties.....	137 45
Repairs and renewals of bridges and culverts.....	93 60
Total.....	\$ 677 69
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 502 19
Repairs and renewals of passenger cars.....	8 53
Total.....	\$ 510 72
<i>Conducting Transportation:</i>	
Superintendence . . . . .	\$ 10 65
Engine and roundhouse men.....	232 50
Fuel for locomotives.....	141 49
Oil, tallow and waste for locomotives.....	31 63
Train service . . . . .	225 00
Other supplies for locomotives. . . . .	68
Car per diem and mileage—Balance.....	119 80
Hire of equipment—Balance.....	100 00
Stationery and printing.....	5 76
Total.....	\$ 867 51
<i>General Expenses:</i>	
Law expenses.....	\$ 1 75
Other expenses.....	18 75
Total.....	\$ 20 50
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 677 69
Maintenance of equipment.....	510 72
Conducting transportation.....	867 51
General expenses.....	20 50
Grand total.....	\$ 2,076 42
Percentage of expenses to earnings—Entire line.....	94.20
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 677 69
Maintenance of equipment.....	510 72
Conducting transportation.....	867 51
General expenses.....	20 50
Total.. . . .	\$ 2,076 42
Percentage of expenses to earnings—Virginia.....	94.20

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
		ASSETS.			
Item.	Total.	Item.	Total.	Increase.	Decrease.
		ASSETS.			
		Cost of road .....	\$ 205,000 00		
		Cost of equipment.....	2,572 06		
		Profit and Loss.....			
		Grand total.....	\$ 207,572 06		
		LIABILITIES.			
		Capital stock .....	\$ 5,000 00		
		Funded debt.....	200,000 00		
		Current liabilities .....	1,568 73		
		Accrued interest on funded debt not yet payable.....	883 33		
		Grand total .....	\$ 207,572 06		

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mort- gage per Mile of Line.
	From—	To—	Miles.	
First mortgage.....	Big Stony Junc...	Interior.....	10.68	\$ 18,726

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion,	Average Daily Com- pensation.
Enginemen.....	1	91	\$ 120 00	\$ 1 32
Firemen....	1	91	90 00	99
Conductors.....	1	91	105 00	1 15
Other trainmen.....	1	61	120 00	1 97
Section foremen ..	1	77	115 50	1 50
Other trackmen.....	4	280	280 00	1 00
Switch tenders, crossing tenders, and watchmen..	1	80	22 50	75
Total ('ncluding "General Officers")—Virginia...	10	721	\$ 853 00	\$ 1 18
<i>Distribution of Above:</i>				
Maintenance of way and structures.....	6	387	418 00	1 08
Conducting transportation.....	4	384	435 00	1 30
Total (including "General Officers")—Virginia...	10	721	\$ 853 00	\$ 1 18

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	714	
Number of passengers carried one mile.....	4,929	
Number of passengers carried one mile per mile of road.....	462	
Average distance carried, miles.....	6.90	
Total passenger revenue....		\$ 226 05
Average amount received from each passenger.....		31 660
Average receipts per passenger per mile.....		04.586
Total passenger earnings.....		348 71
Passenger earnings per mile of road.....		82 18
Passenger earnings per train mile.....		85.808
<i>Freight Traffic</i>		
Number of tons carried of freight earning revenue.....	8.185	
Number of tons carried one mile.....	29.146	
Number of tons carried one mile per mile of road....	2,729	
Average distance haul of one ton, miles.....	9.15	
Total freight revenue.....		1,860 65
Average amount received for each ton of freight..		58.419
Average receipts per ton per mile.....		06.385
Total freight earnings.....		1,860 65
Freight earnings per mile of road.....		174 22
Freight earnings per train mile.....		1 98.818
<i>Total Traffic:</i>		
Gross earnings from operation.....		2,204 36
Gross earnings from operation per mile of road.....		206 40
Gross earnings from operation per train mile.....		1 14.810
Operating expenses.....		2,076 42
Operating expenses per mile of road.....		194 42
Operating expenses per train mile.....		1 08.147
Income from operation.....		127 94
Income from operation per mile of road.....		11 98
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	1,824	
Average number of passenger cars per train mile.....	190	
Average number of passengers per train mile.....	5	
Mileage of loaded freight cars—North or East.....	1,704	
Mileage of loaded freight cars—South or West.....		
Mileage of empty freight cars—North or East.....	2,028	
Mileage of empty freight cars—South or West.....		
Average number of freight cars per train mile.....	3.89	
Average number of loaded cars per train mile.....	1.78	
Average number of empty cars per train mile.....	2.11	
Average number of tons of freight per train mile.....	30.36	
Average number of tons of freight per loaded car mile.....	17.10	
Average mileage operated during year.....	10.68	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		960
Mileage of revenue freight trains.....		960
Total revenue train mileage.....		1,920

EXPLANATORY REMARKS.

All trains are "mixed trains", the mileage of same is divided one half to passenger and one half to freight for this report.

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	per Cent.
<i>Products of Animals:</i>				
Wool.....	1		1	.08
<i>Products of Forests:</i>				
Lumber.....	3,082		3,082	95.20
<i>Manufactures:</i>				
Castings and Machinery.....	24		24	.76
Household goods and furniture.....	5		5	.16
Miscellaneous—Other commodities not men- tioned above.....	67	56	123	3.85
Total tonnage—Virginia.....	3,129	56	3,185	100.00
Total tonnage—Entire line.....	3,129	56	3,185	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.
			Number.	Name.	Number.
<i>Locomotives:</i>					
<i>Owned and Leased:</i>					
Passenger.....	}	1	1	Westinghouse	1
Freight.....					
Switching.....					
Total locomotives in service...		1	1		1
Total locomotives owned.....		1	1		1

REPORT STATE CORPORATION COMMISSION.

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	10.68	.....	10.68	.....	.....	10.68
Miles of yard track and sidings .....	.87	.....	.87	.....	.....	.87
Total mileage operated (all tracks) .....	11.05	.....	11.05	.....	.....	11.05

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	10.68	.....	10.68	.....	.....	10.68

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	10.68	.....	10.68	.....	.....	10.68

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger..... } Freight..... }	.....	84	.....	.....	84	1,920	87.50
Average cost at distributing point.....	.....	\$ 1 68	.....	.....	.....	.....	.....



CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT				PROFILE.					
FROM—	TO—	MILES.	Number of Curves.	Aggregate Length	Length of	Length of Level Line.	ASCENDING GRADES.			DESCENDING GRADES.		
				Curved Line. Miles.	Straight Line. Miles.		Number.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	Number.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
Big Stony Junction .....	Interior.....	10.68	77	5.49	5.19	.09	1	7.7	10.31	1	.2	.28

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron.....	1	220	.....	220	.....	220	.....		
Wooden.....	9	126	.....	10	.....	20	.....		
Combination .....	1	110	.....	110	.....	110	.....		
Total .....	11	456	.....						
Trestles .....	11	1 400	.....	41	.....	384	.....		

Gauge of track: Four feet, nine inches; 10.63 miles

CHESAPEAKE AND OHIO RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Chesapeake and Ohio Railway Company.

Date of organization—July 1st, 1878.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Acts of Assembly of Virginia passed February 18, 1836, March 27, 1838, April 6, 1839, March 8, 1847, March 27, 1848, April 3, 1848, March 1, 1849, January 30, 1850, March 3, 1852, February 15, 1853, March 17, 1853, January 19, 1856, March 13, 1856, March 20, 1858, February 29, 1860, January 31, 1861, February 26, 1866, March 1, 1867, March 24, 1871, March 27, 1876, January 14, 1878, March 4, 1880, February 21, 1882, December 18, 1889, February 19, 1894, February 7, 1894, February 11, 1896; Acts of Legislature of West Virginia, passed March 1, 1866, acts 1866, page 127, passed February 25, 1867, acts 1867, page 88, passed February 26, 1867, acts 1867, page 101, passed February 6, 1868, acts 1868, page 6, passed March 3, acts 1868, page 113, passed January 26, 1870, acts 1870, page 5, passed February 27, 1872, acts 1872, page 146, passed February 28, 1872, acts 1872-3, page 174, passed February 28, 1872, acts 1872, page 189, passed February 28, 1872, acts 1872, page 251, passed February 20, 1877, acts 1877, page 19, passed January 31, 1879, acts 1879, page 5; Acts of the General Assembly of the Commonwealth of Kentucky, Approved December 18, 1850, November 25, 1851, February 1, 1854, February 17, 1866, February 28, 1867, March 18, 1870, April 13, 1880, March 27, 1872.

If a consolidated company, name the constituent companies Give reference to charters of each, and all amendments of same—Not consolidated.

Date and authority for each consolidation—None.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Original Corporation; Chesapeake and Ohio Railroad Company. Organized under the acts of the State of Virginia of March 1st, 1867, and under the act of the State of West Virginia of February 26th, 1867.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
H. McK. Twombly.....	New York, N. Y.....	October 24, 1905.
Wm. H. Newman.....		
Chauncey M. Depew.....		
S. M. Prevost....	Philadelphia, Pa.....	
Samuel Rhea.....		
John P. Green.....		
Geo W. Stevens.....	Richmond, Va.....	
Decatur Axtell.....		
H. T. Wickham....		

Total number of stockholders at date of last election—1499.

Date of last meeting of stockholders for election of directors—October 18th, 1904.

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Richmond, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, L. F. Sullivan; Title, Comptroller; Address, Richmond, Va.



FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Rate.	INTEREST.		
	Date of Issue.	When Due.						When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First Consolidated.....	Various	1939	\$ 80,000,000 00	\$25,858,000 00	\$25,858,000 00	Reorg'n.	5 per cent.	May & Nov.	\$1,292,900 00	\$1,292,900 00
General Mortgage .....	1892	1992	70,000,000 00	39,572,000 00	39,572,000 00	Improv't	4½	Mch. & Sept.	1,746,427 50	1,724,490 00
1908—A .....	1878	1908	2,000,000 00	2,000,000 00	2,000,000 00	\$1,918,720 00	6	Apr. & Oct.	120,000 00	120,000 00
1908—B .....	1878	1908	15,000,000 00	14,997,260 00	13,851 17	None.	6	May & Nov.	801 24	801 24
1911 .....	1881	1911	2,000,000 00	2,000,000 00	2,000,000 00	1,900,250 00	6	Apr. & Oct.	120,000 00	120,000 00
1922.....	1882	1922	3,000,000 00	3,000,000 00	142,000 00	119,900 00	6	June & Dec.	8,520 00	8,520 00
R. & A. 1st.....	1890	1989	6,000,000 00	6,000,000 00	6,000,000 00	Purchase.	4	Jan. & July.	240,000 00	240,000 00
R. & A. 2nd .....	1890	1989	1,000,000 00	1,000,000 00	1,000,000 00	Purchase.	4	Jan. & July.	40,000 00	40,000 00
Craig Valley.....	1890	1940	650,000 00	650,000 00	650,000 00	Construct'n	5	Jan. & July.	82,500 00	82,500 00
Warm Springs.....	1891	1941	400,000 00	400,000 00	400,000 00	Construct'n	5	Mch. & Sept.	20,000 00	20,000 00
Greenbrier & N. R.....	1891	1942	650,000 00	555,000 00	839,000 00	Construct'n	5	Feb. & Aug.	16,950 00	16,950 00
Klineon Coal Co. ....	1901	1915	200,000 00	200,000 00	200,000 00	Purchase.	5	Apr. & Oct.	10,000 00	10,000 00
Greenbrier R'y .....	1900	1940	3,000,000 00	2,000,000 00	2,000,000 00	Construct'n	4	May & Nov.	80,000 00	80,000 00
Paint Creek Branch .....	1905	1915	750,000 00	525,000 00	525,000 00	Construct'n	4	Aug. & Feb.	8,750 00	
Total:	.....	.....	\$134,650,000 00	\$98,757,260 00	\$80,699,354 17	.....	.....	.....	\$3,786,848 74	\$3,708,161 24
Mortgage bonds .....	.....	.....				.....	.....	.....		

**FUNDED DEBT—CONTINUED.**  
**Equipment Trust Obligations.**

*A. General statement.*

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term.	Number of Payments.	EQUIPMENT COVERED.	REMARKS.
Equipment Cont No. 6	Oct. 1 1899	5 years..	60	1,000 box cars.	
" " 7...	Aug. 15, 1900.	5 "	60	1,500 gondolas.	
" " 8	Dec 15, 1900	5 "	60	600 gondolas	
" " 9...	May 1, 1901	6 "	24	300 gondolas	
Car Trusts—Series A.....	Aug. 1, 1901..	10 "	10	25 locomotives, 400 H B. gondolas.	
" " B.....	Aug 15 1902.	10 "	10	300 F B gondolas 300 box cars.	
" " C...	Aug 30, 1902	10 "	20	25 loco engines 110 H B. gondolas.	
" " D.....	Aug. 1, 1903.	10 "	20	400 F B gondolas, 300 box cars.	
" " E.....	Dec. 1, 1903..	20 "	20	200 box cars 300 flat cars.	
" " F. ....	Dec. 15, 1904..	10 "	20	1,000 H B gondolas (steel.)	
" " G	Apr. 1, 1905..	10 "	20	50 locomotives	
				1,000 gondolas (steel.)	
				1,000 gondolas (steel)	
				20 locomotives.	
				500 gondolas (steel.)	
				18 locomotives	
				1,500 gondolas (steel)	

FUNDED DEBT—CONTINUED.  
Equipment Trust Obligations--Continued.

B. Statement of amount.

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS— PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount ac- rued during year.	Amount paid during year.	Rate.
Equipment Contract No. 6.....	.....	\$ 547,000 00	.....	.....	.....	\$ 227 92	\$ 797 71	5
" " 7.....	.....	1 162,356 10	.....	.....	.....	6,296 09	9,686 80	5
" " 8.....	.....	541,200 00	\$ 48,600 00	.....	.....	5,062 56	5,062 56	5
" " 9.....	.....	195,619 61	82,000 00	.....	.....	4,766 66	4,950 00	5
Car Trusts—Series A.....	.....	1,000,000 00	700,000 00	.....	.....	28,338 82	80,000 00	4
" " B.....	.....	2,000,000 00	1,600,000 00	.....	.....	65,000 00	68,000 00	4
" " C.....	.....	1,000,000 00	750,000 00	.....	.....	31,666 67	33,000 00	4
" " D.....	.....	2,000,000 00	1,800,000 00	.....	.....	72,666 66	76,000 00	4
" " E.....	.....	1,000,000 00	850,000 00	.....	.....	86,666 66	87,000 00	4
" " F.....	.....	700,000 00	665,000 00	.....	.....	14,000 00	14,000 00	4
" " G.....	.....	1,800,000 00	1,800,000 00	.....	.....	6,000 00	.....	4
Total.....	.....	\$11,946,175 71	\$8,295,600 00	.....	.....	\$270,686 54	\$278,496 57	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount outstanding	INTEREST.	
			Amount accrued during year.	Amount paid during year.
Mortgage bonds.....	\$ 98,757,260 00	\$80,699,854 17	\$3,736,848 74	\$3,706,161 24
Equipment trust obligations.....	11,946,176 71	8,296,600 00	270,686 54	278,496 57
Total.....	\$110,703,436 71	\$88,994,954 17	\$4,007,535 28	\$3,984,657 81

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$1,122,895 68	Loans and Bills Payable.....	\$4,600,000 00
Bills Receivable.....	2,400 00	Audited Vouchers and Accounts.....	620,488 26
Due from Agents.....	425,827 59	Wages and Salaries.....	664,240 06
Due from Solvent Companies and Individuals.....	574,547 34	Net Traffic Balances due to other Companies.....	178,850 19
Net Traffic Balances due from other Companies.....	486,990 35	Dividends not Called for.....	8,915 00
Other Cash Assets (Excluding Materials and Supplies.)*.....	796,602 80	Matured Interest Coupons Un- paid (including Coupons due July 1).....	226,834 34
Due by other Companies for ad- vances.....	5,520,754 72	Miscellaneous.....	672,586 61
Total—cash and current assets.....	\$8,980,418 48	Total—current liabilities.....	\$6,966,414 46
Balance—current liabilities.....		Balance—cash assets.....	1,964,003 97
Total.....	\$8,980,418 48	Total.....	\$8,980,418 48

\*Materials and supplies on hand \$689,884 14.

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total amount outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To railroads	To other properties.	Miles.	Amount.
Capital stock.....	\$ 62,799,400 00	\$ 62,799,400 00		1,135.30	\$ 55,315
Bonds.....	80,699,354 17	80,699,354 17		1,135.30	71,082
Equipment trust obligations.....	8,295,600 00	8,295,600 00		1,135.30	7,307
Total.....	\$151,794,354 17	\$151,794,354 17		1,135.30	\$ 133,704

B. For Mileage Operated by Road Making this Report (Trackage Rights ex-  
cluded), the Operations of which are included in the Income Account.

NAME OF ROAD.	Capital stock.	Funded Debt	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Chesapeake and Ohio Rail- way Company.....	\$62,799,400 00	\$88,994,954 17	\$151,794,354 17	1,508 40	\$ 100,683

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.				Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses.		Charged to Construction or Equipment.			
		Charged to Income Account as Permanent Improvements.	Charged to Income Account as Permanent Improvements.				
<i>Construction:</i>							
Siding and yard extension.....	.....	.....	.....	.....	\$ 4,463,112 59	\$ 4,463,112 59	
Laying track, tunnels, ballast, grading and masonry.....	.....	\$ 16,954 50	\$ 95,174 77	.....	30,218,273 65	30,218,273 65	
Engineering.....	.....	43,011 78	45,278 57	.....	501,112 86	596,287 63	
Right of way and station grounds.....	.....	.....	31,836 54	.....	515,384 69	560,663 26	
Real estate.....	.....	.....	771,690 78	.....	238,188 40	270,024 94	
Grading.....	.....	164,489 94	138,427 53	.....	3,230,497 01	4,002,187 79	
Tunnels.....	.....	198,270 60	117,655 76	.....	441,283 87	441,283 87	
Bridges, trestles and culverts.....	.....	5,821 27	39,601 47	.....	12,525,582 99	12,525,582 99	
Ties.....	.....	13,506 80	266,534 09	.....	1,244,764 17	1,284,365 64	
Rails, includes track fastenings to June 30, 1903.	.....	2,650 23	29,772 66	.....	22,989,833 83	23,256,367 92	
Track fastenings.....	.....	5,439 85	20,345 11	.....	205,976 41	235,749 07	
Frogs and switches.....	.....	1,043 38	28,803 11	.....	68,829 60	89,174 71	
Ballast.....	.....	16,900 56	152,867 09	.....	157,248 70	186,051 81	
Track laying and surfacing.....	.....	.....	1,203 66	.....	462,516 91	615,384 00	
Fencing right of way.....	.....	20,236 40	633 11	.....	26,646 82	27,849 98	
Crossings, cattle guards and signs.....	.....	15,679 73	.....	.....	10,543 16	11,176 27	
Interlocking or signal apparatus.....	.....	8,363 98	1,469 04	.....	32,126 44	32,126 44	
Telegraph lines.....	.....	110,356 74	13,489 39	.....	79,430 53	80,899 57	
Station buildings and fixtures and furniture.....	.....	28,647 92	531 90	.....	10,493,939 61	10,507,429 00	
Shops, roundhouses and turntables.....	.....	22,747 49	.....	.....	40,603 87	41,185 77	
Shop machinery and tools.....	.....	33,362 22	4,702 25	.....	112,471 92	142,471 92	
Water stations.....	.....	10,288 02	.....	.....	32,250 21	36,952 46	
Fuel stations.....	.....	.....	.....	.....	23,008 87	23,008 87	
Grain elevators and terminal facilities.....	.....	.....	.....	.....	530,964 69	530,964 69	
Storage warehouses and other superstructures.....	.....	.....	.....	.....	84,831 44	84,831 44	
Docks and wharves.....	.....	.....	34,668 21	.....	828,799 64	863,467 85	
Roads built by contract.....	.....	.....	.....	.....	6,527,059 45	6,527,059 45	
Purchase of constructed roads.....	.....	.....	.....	.....	8,455,729 71	8,455,729 71	
Miscellaneous structures.....	.....	26,968 10	18,641 50	.....	38,068 29	56,694 79	
Legal expenses.....	.....	81 75	5,689 84	.....	4,992 11	10,681 95	
Interest and discount.....	.....	.....	259 00	.....	1,019,705 57	1,019,416 57	
General expenses.....	.....	1,394 00	3,570 91	.....	895 219 89	898,790 80	
Total construction.....	.....	\$ 743,427 26	\$ 1,852,328 29	.....	\$ 106,242,899 11	\$ 108,095,227 40	\$ 96,212 92



Equipment:						
Locomotives.....		\$ 6,596 23			\$ 3,473,022 98	\$ 3,473,022 98
Passenger cars.....					687,950 84	687,950 84
Sleeping, parlor, and dining cars.....		14,180 24			142,050 62	142,050 62
Baggage, express, and postal cars.....					209,993 60	209,993 60
Combination cars.....					133,758 95	133,758 95
Freight cars.....		398,498 26			7,236,541 81	7,236,541 81
Other cars of all classes.....		52,112 23			115,464 00	115,464 00
Floating equipment.....		8,717 83			217,211 87	217,211 87
Total equipment..		\$ 474,049 81			\$ 12,216 084 12	\$ 12,216 084 12
Total construction..		743,427 26		\$ 1,852,328 29	108,242,899 11	108,095,227 40
Grand total cost construction, equipment, etc.....				\$ 1,852,328 29	\$ 118,458,983 23	\$ 120,311,261 52
Total cost construction, equipment, etc., State of Virginia ...	Impossible to	ascertain.				
QUESTION.						
ANSWER.						
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? .....						
Yes.						

## INCOME ACCOUNT.

Gross earnings from operation.....	\$20,815,959 66	
Less operating expenses.....	18,842,555 01	
Income from operation.....		\$7,473,404 65
Dividends on stocks owned.....	80,886 88	
Interest on bonds owned.....	20,150 00	
Miscellaneous income.....debit	64,164 52	
Income from other sources.....debit		13,148 19
Total income.....		\$7,460,256 46
<i>Deductions from Income:</i>		
Interest on funded debt accrued.....	\$ 4,007,585 28	
Interest on interest-bearing current liabilities, etc.....	46,692 80	
Rents paid for lease of road.....	18,245 17	
Taxes.....	513,644 60	
Permanent improvements.....	1,217,476 57	
Other deductions.....	742,500 00	
Total deductions from income.....		6,541,094 42
Net income.....		\$ 919,162 04
Dividends, 1 per cent., common stock.....	\$ 627,904 00	
Total.....		627,904 00
Surplus from operations of year ending June 30, 1905.....		\$ 291,258 04
Surplus on June 30, 1904 (from "General Balance Sheet").....		455,986 85
		\$ 747,244 89
Deductions for year.....		218,000 87
Surplus on June 30, 1905 (for entry on "General Balance Sheet")..		\$ 529,244 52

## EXPLANATORY REMARKS.

<i>Other deductions:</i>		
Interest paid on bonds of Pass. & Belt R'y. of Lexington, Ky.....		\$ 7,500 00
Car trust payments.....		785,000 00
		\$ 742,500 00
<i>Deductions for year:</i>		
Franchise taxes State of Kentucky for years 1896-1903.....	\$ 160,000 00	
Discount on trust certificates.....	73,000 00	
Old accounts written off.....	56,081 42	
		289,081 42
Less—Premiums on bonds sold .....	\$ 70,000 00	
War stamps redeemed.....	1,081 05	71,081 05
		\$ 218,000 87

## EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions. Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$1,604,254 08		
Total deductions.....		\$17,775 84	
Total passenger revenue.....			\$1,586,478 24
Mail.....			163,658 59
Express.....			111,618 09
Total passenger earnings.....			\$1,861,754 92
<i>Freight:</i>			
Freight revenue.....	\$6,536,685 09		
Total deductions.....		\$185,050 22	
Total freight revenue.....			\$6,401,634 87
Total freight earnings.....			\$6,401,634 87
Total passenger and freight earnings.....			\$8,263,389 79
<i>Other earnings from operation:</i>			
Car per diem and mileage—balance.....	\$ 30,788 93		
Hire of equipment—balance.....	7,453 86		
Other sources.....	109,696 48		
Total other earnings.....			\$147,939 27
Total gross earnings from operation—Vir- ginia.....			\$8,411,329 06
Total gross earnings from operation— Entire line.....			\$20,815,959 66

## STOCKS OWNED.

## A. Railway Stocks.

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Big Sandy R. R. Co.....	\$ 100 000 00			\$ 100,000 00
Covington & Cincinnati Elevated R. R. and Transfer & Bridge Co.....	1,500,000 00			146,987 00
Elizabethtown, Lexington & Big Sandy R. R. Co.....	3,495,925 00			1,731,355 75
Kentucky & South Atlantic R'y Co.....	150,000 00			22,726 00
Kinnicounick & Freestone R. R. Co.....	88,700 00			991 36
Louisville & Jeffersonville Bridge Co.....	475,000 00			118,750 00
Maysville & Big Sandy R. R. Co.....	7,470,700 00			2 644,469 67
Norfolk & Portsmouth Belt Line R. R.....	6,300 00			6,300 00
Ohio & Big Sandy R. R. Co.....	994,000 00			994,000 00
Ohio River & Charleston R'y Co. of Ken- tucky.....	50,000 00			71,900 00
Richmond & Washington Co.....	445,000 00	4	\$17,800 00	445,000 00
Total.....	\$14,775,625 00		\$17,800 00	\$6,282,479 78

## STOCKS OWNED—CONTINUED.

*B. Other Stocks.*

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Chesapeake & Ohio Steamship Co., Limited .....	\$ 600,000 00	.....	.....	\$ 706,882 57
Chesapeake & Ohio Grain Elevator Co .....	500,000 00	.....	.....	5,000 00
Glasgow & Newport News S. S. Co. ....	75,000 00	Arb.	\$ 866 38	74,198 15
Newport News Publishing Co. ....	1,500 00	.....	.....	1,500 00
Norfolk Terminal & Transportation Co. ....	100,000 00	5	5,000 00	100,000 00
Old Point Comfort Improvement Co .....	18,600 00	.....	.....	186 00
Old Dominion Steamship Co .....	120,000 00	6	7,200 00	150,000 00
Richmond Chamber of Commerce .....	1,000 00	.....	.....	1,000 00
Wm. R. Trigg Co. ....	207,000 00	.....	.....	100,000 00
Virginia Navigation Co. ....	7,250 00	.....	.....	4,250 00
Alleghany Construction Co. ....	25,000 00	.....	.....	25,000 00
New York Produce Exchange (seat) .....	858 00	.....	.....	858 00
Total .....	\$ 1,656,208 00	.....	\$18,066 38	\$1,168,324 72
Grand total—A and B .....	\$16,431,838 00	.....	\$30,866 38	\$7,450,804 50

## BONDS OWNED.

*A. Railway Bonds.*

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
Kinniconnick & Freestone R. R. Co. ....	\$ 210,000 00	6	.....	\$ 106,250 00
Covington & Cincinnati Elevated R. R. and Transfer & Bridge Co. ....	3,500,000 00	5	.....	2,500,000 00
Elizabethtown, Lexington & Big Sandy R. R. Co. ....	3,282,000 00	5	.....	3,282,000 00
Elizabethtown, Lexington & Big Sandy R. R. Co. ....	1,039,000 00	6	.....	1,008,899 09
Kentucky & South Atlantic R'y Co. ....	110,000 00	5	.....	110,000 00
Maysville & Big Sandy R. R. Co. ....	7,500,000 00	5	.....	6,700,000 00
Ohio & Big Sandy R. R. Co. ....	629,777 71	6	.....	230,219 08
Passenger & Belt R'y of Lexington, K'y. .	8,000 00	5	\$400 00	8,000 00
Total .....	\$16,278,777 71	.....	\$400 00	\$18,944,868 17

*B. Other Bonds.*

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
Chesapeake & Ohio Grain Elevator Co. ....	\$ 839,000 00	4	.....	\$ 50,896 78
Chesapeake & Ohio Grain Elevator Co. ....	10,000 00	6	.....	10,000 00
Old Point Comfort Improvement Co. ....	12,400 00	6	.....	12,400 00
Rich Patch Iron Co. ....	10,000 00	5	\$ 500 00	10,000 00
Richmond Standard Steel, Spike & Iron Co	10,000 00	6	.....	10,000 00
Southern Improvement Co. ....	385,000 00	5	19,250 00	385,000 00
Total .....	\$ 766,400 00	.....	\$ 19,750 00	\$ 477,796 78
Grand total—A & B .....	\$17,045,177 71	.....	\$ 20,150 00	\$14,422,664 95

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Rent accounts .....	\$141,015 80	\$ 27,106 38	\$113,909 42
Water power .....	34,393 54	9,134 69	25,258 85
L. & J. Bridge .....	68,594 34	68,186 94	347 40
C. & O. Steamship Co., guarantee .....		160,513 69	
C. & O. Grain Elevator .....	36,349 79	79,516 29	
Total .....	\$280,293 47	\$344,457 99	
Net expense .....			\$ 64,164 52

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway .....	\$1,152,775 07
Renewals of rails. ....	234,843 34
Renewals of ties .....	341,474 99
Repairs and renewals of bridges and culverts .....	124,812 46
Repairs and renewals of fences, road crossings, signs, and cattle guards .....	24,454 30
Repairs and renewals of buildings and fixtures .....	244,236 48
Repairs and renewals of docks and wharves .....	19,991 62
Repairs and renewals of telegraph .....	26,621 32
Stationery and printing .....	1,842 78
Other expenses .....	404 61
Total .....	\$2,170,956 97
<i>Maintenance of Equipment:</i>	
Superintendence .....	\$ 71,327 34
Repairs and renewals of locomotives .....	1,220,011 60
Repairs and renewals of passenger cars .....	226,197 33
Repairs and renewals of freight cars .....	2,380,426 26
Repairs and renewals of work cars .....	17,022 83
Repairs and renewals of marine equipment .....	29,121 64
Repairs and renewals of shop machinery and tools .....	113,409 30
Stationery and printing .....	4,970 07
Other expenses .....	51,515 01
Total .....	\$4,064,001 38
<i>Conducting Transportation:</i>	
Superintendence .....	\$ 251,815 95
Engine and roundhouse men .....	1,337,953 59
Fuel for locomotives .....	966,284 41
Water supply for locomotives .....	94,927 80
Oil, tallow, and waste for locomotives .....	59,308 38
Other supplies for locomotives .....	48,106 74
Train service .....	917,789 58
Train supplies and expenses .....	208,534 14
Switchmen, flagmen, and watchmen .....	558,052 47
Telegraph expenses .....	370,966 89
Station service .....	543,715 38
Station supplies .....	55,702 87
Loss and damage .....	264,180 33
Injuries to persons .....	109,712 07
Clearing wrecks .....	53,596 13
Operating marine equipment .....	77,220 72

## REPORT STATE CORPORATION COMMISSION.

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount
<i>Conducting Transportation—Continued.</i>	
Advertising.....	\$1 33,417 19
Outside agencies .....	249,518 62
Stock yards and elevators.....	12,807 13
Rents for tracks, yards, and terminals.....	428,230 18
Rents of buildings and other property.....	25,403 44
Stationery and printing.....	73,205 76
Other expenses.....	10,198 40
Total .....	\$6,750,148 67
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 90,449 92
Salaries of clerks and attendants .....	101,885 14
General office expenses and supplies.....	27,953 52
Insurance.....	50,514 26
Law expenses.....	46,057 03
Stationery and printing (general offices).....	21,617 73
Other expenses.....	19,470 39
Total.....	\$ 357,447 99
<i>Recapitulation of expenses:</i>	
Maintenance of way and structures.....	\$2,170,956 97
Maintenance of equipment.....	4,064,001 38
Conducting transportation.....	6,750,148 67
General expenses .....	357,447 99
Grand total.....	\$13,342,555 01
Percentage of expenses to earnings—entire line.....	64.10
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 893,584 99
Maintenance of equipment .....	1,675,704 20
Conducting transportation.....	2,862 454 02
General expenses.....	150,323 03
Total.....	\$5,382,066 29
Percentage of expenses to earnings—Virginia .....	63.99

## RENTALS PAID.

## A. Rents Paid for Lease of Road.

NAME OF ROAD.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Southern Railway (Orange Br.)....	.....	.....	\$6,000 00	
Kanawha & Pocahontas (Pt. Creek Branch) .....	.....	.....	6,703 29	
Keeney Creek R. R. (Keeney Creek Branch).....	.....	.....	541 88	
Total rents—A .....	.....	.....		\$13,245 17

RENTALS PAID—CONTINUED.

*B. Rents Paid for Lease of Tracks, Yards, and Terminals.*

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks .....	Orange to Alexandria.....	Southern R'y. ....	\$121,656 61	
	Drawbridge to 28th St., Rich- mond, Va. ....	Southern R'y.. ....	1,145 11	
	Alexandria to Washington....	Washington Sou. R'y....	4,902 80	
	Loch Laird to Glasgow.....	Norfolk & Western R'y..	7,320 08	
	Lexington to E. Lexington....	Balto. & Ohio R. R.....	2,629 70	
	South Ruffner to Charleston...	Kanawha & Mich. R'y...	641 94	
	Ashland to St. Creek Junction	Ashland C. & I. R'y.....	83,434 51	
	Lexington to Louisville.....	Louisville & Nashville R. R.....	121,703 78	
	Total.....			
Yards.....	Ashland, Ky.....	Ashland C & I. R'y.....	\$ 330 00	\$298,434 08
	Basic, Va.....	Norfolk & Western R'y..	700 67	
	Russell, Ky .....	Sundry Ground Rents....	1,650 00	
	Maysville, Ky.....	Sundry Ground Rents....	300 00	
	Newport, Ky.....	Louisville & Nashville R. R.....	1,068 71	
	Total.....			
Terminals.....	Washington, D. C.....	Phila. Wash. & Balt. R. R.	16,259 76	4,049 38
	Louisville, Ky .....	Illinois Central .....	10,129 38	
	Louisville, Ky .....	Ky. & Ind. Bridge R. R..	120 00	
	Louisville, Ky .....	C. C. C. & St. L. R'y.....	53,128 65	
	Cincinnati, O.....	Cen. Union Depot & R'y..	16,114 03	
	Cincinnati, O.....	P. C. C. & St. L. R'y.....	620 36	
	Cincinnati, O.....	Sundry Ground Rents ...	22,048 55	
	Covington, Ky.....	Sundry Ground Rents ...	12,326 04	
	Total .....			
	Grand total rents—B..			\$428,230 18

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.			Item.	Total.	Increase.	Decrease.
	\$106 242,899 11	Cost of road.....			\$108,095,227 40	\$ 1,852,328 29	
	12,216,034 12	Cost of equipment.....			12,216,034 12		
	7,413,936 75	Stocks owned.....			7,450,804 50	36,867 75	
	14,417,227 45	Bonds owned.....			14,422,664 95	5,437 50	
	324,730 00	Other permanent investments.....			324,730 00		
	378,780 40	Construction and equipment "Susp." ..			136,088 27		\$ 242,692 13
	7,147,293 47	Cash and current assets.....			8,930,418 43	1,783,124 96	
		Other Assets:					
	6,940,110 48	Equipment trusts.....			8,295,600 00	1,355,489 52	
	780,507 36	Materials and Supplies.....			639,884 14		140,623 22
	561,884 42	Unexpended balance of construction fund ..					561,884 42
	\$156,423,403 56	Grand total.....			\$160,511,451 81	\$ 4,088,048 25	
		LIABILITIES.					
	\$ 62,799 400 00	Capital stock.....			\$ 62,799,400 00		
	85,614,464 65	Funded debt.....			88,944,954 17	3,330,489 52	
	6,352,312 62	Current liabilities.....			6,966,414 46	614,101 84	
	1,030,002 73	Accrued interest on funded debt not yet payable.....			1,023,338 04		\$ 6,866 69
	171,286 71	Taxes accrued (not payable).....			198,102 62	26,865 91	
	455,986 85	Profit and Loss.....			529,244 52	73,257 67	
	\$ 156,423,403 56	Grand Total.....			\$160,511,451 81	\$ 4,088,048 25	



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**IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.**


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The decrease in mileage is occasioned by leaving out 2 miles on the Washington Line, that distance being in the District of Columbia.

C. & O. R'y Co., General Mortgage 4½ per cent. Bonds.....	\$1,500,000 00
C. & O. R'y Co., Paint Creek Branch 4 per cent. Bonds.....	525,000 00
Total.....	<u>\$2,025,000 00</u>

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**CONTRACTS, AGREEMENTS, ETC.**


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*Adams Express Company* pays 45 per cent. of gross earnings except on bonds and securities on which it pays 22½ per cent.

*United States Mails.* No contract. Payments based on "recognized compensation."

*Pullman's Palace Car Company* (now The Pullman Co.). Maintains its own cars. C. & O. pays mileage, unless cars earn \$7,500 per car, and running expenses, except wages of crews.

*Kanawha Dispatch.* C. & O. furnishes its quota of cars and shares in earnings and expenses upon agreed percentages.

*Blue Ridge Dispatch.* (Same agreement as with Kanawha Dispatch.)

*Southern Railway Company.* Trackage Orange to Alexandria, C. & O. pays proportion, on wheelage basis, of \$125,000, provided said proportion be not less than \$31,250 per annum, and also proportion, on wheelage basis, of cost of operation and maintenance. 99 years from April 1, 1891.

*Washington Southern Railway Company.* Trackage Alexandria to Long Bridge. C. & O. pays proportion, on wheelage basis, of cost of operation and maintenance, and \$10,000 per annum. 100 years from September 17, 1901.

*Baltimore and Potomac Railroad Company.* Trackage south side Potomac river to Washington. C. & O. pays proportion, on wheelage basis, of cost of operation and maintenance. June 30, 1891, indefinitely.

*Southern Railway Company.* Line Gordonsville to Orange. C. & O. pays \$500 per month. 99 years from March 1, 1891.

*Valley Railroad Company of Virginia.* Trackage Lexington to East Lexington, August 28, 1885, indefinitely. C. & O. pays \$348.91 per annum.

*Norfolk and Western Railway Company.* Trackage from Glasgow, Va., to Loch Laird, 8.3 miles. Indefinitely from January 1, 1903. C. & O. pays \$4,500 per annum and proportion of cost of operation and maintenance.

*Western Union Telegraph Company.* C. & O. and Western Union Telegraph Company both own lines on the C. & O. The Western Union Telegraph Company does all the commercial business, giving C. & O. 25 per cent of receipts from business originating on C. & O. The C. & O. hauls freight for Western Union Telegraph Company free to extent of \$1,200 per annum. Western Union Telegraph Company does telegraphing for C. & O. free to extent of \$14,500 per annum. Each company maintains its own line.

*Sulphur Mines Company of Virginia.* Line leased for five years from July 1, 1895. Lease still continues. C. & O. pays cost of maintenance and hauls freight for Sulphur Mines Company of Virginia.

*State of Virginia.* June 16, 1903, for four years. Convicts, insane and others cared for by the State, with their guards and necessary attendants, to pay two cents per mile.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.
	From—	To—	Miles.	
First consolidated mortgage .....	Fort Monroe .....	Cincinnati .....	664.08	\$38,988
General mortgage .. ..	General.			
1908—A .....	Richmond .....	Ohio River .....	427.70	4,676
1908—B .....	Richmond .....	Ohio River .....	427.70	31
1911 .....	Newport News .....	Richmond .....	75.10	26,681
1922 .....	Terminals, Old Point .....	and News .....	7.80	18,205
R. & A. first mortgage .....	Richmond .....	Clifton Forge .....	241.70	24,824
R. & A. second mortgage .....	Richmond .....	Clifton Forge .....	241.70	4,187
Craig Valley .....	Eagle Mountain .....	New Castle .....	26.40	24,621
Warm Springs .....	Covington .....	Hot Springs .....	24.70	16,194
Greenbrier & New River .....	Thurmond .....	Hawks Nest .....	18.80	18,525
Kineon Coal Co. ....	Coal Terminals, Cincinnati.			
Greenbrier R'y .....	Whitcomb .....	Winterburn .....	100.70	19,861
Paint Creek Branch .....	Paint Creek Junction	Mahan .....	20.90	25,120

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers .....	6	2,182	\$ 88,291 90	\$ 17 55
Other officers .....	54	19,507	95,186 85	4 88
General office clerks .....	65	23,625	48,255 21	1 88
Station agents .....	157	53,186	90,210 14	1 70
Other station men .....	777	275,110	386,983 42	1 22
Enginemen .....	188	66,056	284,871 48	4 31
Firemen .....	193	65,833	157,022 74	2 39
Conductors .....	188	70,845	225,164 97	3 18
Other trainmen .....	469	166,263	317,846 76	1 91
Machinists .....	318	93,162	200,671 34	2 15
Carpenters .....	374	100,336	202,813 91	2 02
Other shopmen .....	626	158,085	277,296 57	1 75
Section foremen .....	112	40,179	64,661 07	1 61
Other trackmen .....	842	206,866	282,188 49	1 12
Switch tenders, crossing tenders, and watchmen.	127	42,947	52,017 85	1 21
Telegraph operators and dispatchers .....	204	73,901	139,265 34	1 88
Employees—account floating equipment .....	98	31,581	50,677 76	1 60
All other employees and laborers .....	789	272,071	361,111 46	1 33
Total (including "General Officers")—Virginia .....	5,587	1,769,685	\$3,169,086 71	\$ 1 80
Less "General Officers" .....	6	2,182	88,291 90	17 55
Total (excluding "General Officers")—Virginia .....	5,581	1,759,503	\$3,130,744 81	\$ 1 78
Distribution of above:				
General administration .....	77	28,132	86,125 81	3 06
Maintenance of way and structures .....	1,274	346,176	460,208 83	1 33
Maintenance of equipment .....	1,746	507,826	871,093 89	1 72
Conducting transportation .....	2,490	879,551	1,751,608 18	1 99
Total (including "General Officers")—Virginia .....	5,587	1,761,685	\$3,169,086 71	\$ 1 80
Less "General Officers" .....	6	2,182	88,291 90	17 55
Total (excluding "General Officers")—Virginia .....	5,581	1,759,503	\$3,130,744 81	\$ 1 78
Total (including "General Officers")—Entire line .....	13,272	4,142,487	7,730,255 29	1 87

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	1,281,015	
Number of passengers carried one mile.....	84,355,586	
Number of passengers carried one mile per mile of road.....	115,398	
Average distance carried, miles.....	66.89	
Total passenger revenue.....		\$ 1,586,478 24
Average amount received from each passenger .....		1 25.810
Average receipts per passenger per mile.....		01.881
Total passenger earnings.....		1,861,754 92
Passenger earnings per mile of road.....		2,546 86
Passenger earnings per train mile.....		1 17.198
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue....	8,268,496	
Number of tons carried one mile.....	1,892,970,695	
Number of tons carried one mile per mile of road.....	2,589,563	
Average distance haul of one ton, miles .....	228.99	
Total freight revenue.....		6,401,634 87
Average amount received for each ton of freight.....		77.441
Average receipts per ton per mile.....		00.338
Total freight earnings.....		6,401,634 87
Freight earnings per mile of road.....		8,757 37
Freight earnings per train mile .....		2 23.656
<i>Total Traffic:</i>		
Gross earnings from operation.....		8,411,829 06
Gross earnings from operation per mile of road. ....		11,506 61
Gross earnings from operation per train mile.....		1 88.984
Operating expenses.....		5,382,066 29
Operating expenses per mile of road.....		7,362 61
Operating expenses per train mile.....		1 20.923
Income from operation.....		3,029,262 77
Income from operation per mile of road.....		4,144 00
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	7,548,131	
Average number of passenger cars per train mile.....	4.75	
Average number passengers per train mile.....	53	
Mileage of loaded freight cars—North or East.....	48,000,956	
Mileage of loaded freight cars—South or West.....	17,249,193	
Mileage of empty freight cars—North or East.....	4,286,626	
Mileage of empty freight cars—South or West.....	34,823,390	
Average number of freight cars per train mile.....	36.29	
Average number of loaded cars per train mile.....	22.80	
Average number of empty cars per train mile.....	13.49	
Average number of tons of freight per train mile.....	661.85	
Average number of tons of freight per loaded car mile.....	29.01	
Average mileage operated during year .....	731.00	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		1,588,559
Mileage of locomotives employed in "helping" passenger trains.....	111,435	
Percentage of "helping" to revenue train mileage, per cent.....	7.01	
Mileage of revenue freight trains.....		2,862 262
Mileage of locomotives employed in "helping" mixed and freight trains.....	67,880	
Percentage of "helping" to revenue train mileage, per cent.....	2.37	
Total revenue train mileage.....		4 450,821
Mileage of nonrevenue trains.....		129,707

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	8,438,080	
Number of passengers carried one mile.....	192,838,400	
Number of passengers carried one mile per mile of road.....	115,299	
Average distance carried, miles.....	56.09	
Total passenger <i>revenue</i> .....		\$3,894,144 87
Average amount received from each passenger.....		1 13.267
Average receipts per passenger per mile.....		02.019
Total passenger <i>earnings</i> .....		4,585,083 98
Passenger <i>earnings</i> per mile of road.....		2,741 46
Passenger <i>earnings</i> per train mile.....		1 31.747
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	13,304,791	
Number of tons carried one mile.....	3,754,388.306	
Number of tons carried one mile per mile of road.....	2,244,776	
Average distance haul of one ton, miles.....	282.18	
Total freight <i>revenue</i> .....		16,039,312 56
Average amount received for each ton of freight.....		1 20.553
Average receipts per ton per mile.....		00.427
Total freight <i>earnings</i> .....		16,089,312 56
Freight <i>earnings</i> per mile of road.....		9,590 02
Freight <i>earnings</i> per train mile.....		2 37.856
<i>Total Traffic:</i>		
Gross earnings from operation.....		20,815,959 66
Gross earnings from operation per mile of road.....		12,446 01
Gross earnings from operation per train mile.....		2 03.609
Operating expenses.....		13,842,555 01
Operating expenses per mile of road.....		7,977 61
Operating expenses per train mile.....		1 30.509
Income from operation.....		7,473,404 65
Income from operation per mile of road.....		4,468 40
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	17,553,955	
Average number of passenger cars per train mile.....	5.04	
Average number of passengers per train mile.....	55	
Mileage of loaded freight cars—North or East.....	85,346,647	
Mileage of loaded freight cars—South or West.....	58,459,585	
Mileage of empty freight cars—North or East.....	26,785,470	
Mileage of empty freight cars—South or West.....	52,907,272	
Average number of freight cars per train mile.....	33.15	
Average number of loaded cars per train mile.....	21.33	
Average number of empty cars per train mile.....	11.82	
Average number of tons of freight per train mile.....	556.76	
Average number of tons of freight per loaded car mile.....	26.11	
Average mileage operated during year.....	1,672.50	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		8,480,216
Mileage of locomotives employed in "helping" passenger trains.....	149 463	
Percentage of "helping" to revenue train mileage, per cent. ....	4.29	
Mileage of revenue freight trains.....		6,743,296
Mileage of locomotives employed in "helping" mixed and freight trains.....	451,194	
Percentage of "helping" to revenue train mileage per cent. ....	6.69	
Total revenue train mileage.....		10,223,512
Mileage of non-revenue trains.....		562,639

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	13,412	251,219	264,631	3.20
Flour.....	6,958	92,358	99,316	1.20
Other mill products.....	10,075	31,351	41,426	.50
Hay.....	13,547	43,317	56,864	.69
Tobacco.....	6,086	44,379	50,465	.61
Cotton.....	88	10,262	10,300	.12
Fruit and vegetables.....	10,578	32,743	43,321	.52
<i>Products of Animals:</i>				
Live stock.....	3,710	26,811	30,521	.37
Dressed meats.....	90	5,686	5,776	.07
Other packing-house products.....	139	66,118	66,257	.80
Poultry, game, and fish.....	28	4,008	4,036	.05
Wool.....	26	5,661	5,687	.07
Hides and leather.....	2,065	6,105	8,170	.10
<i>Products of Mines:</i>				
Anthracite coal.....		14,825	14,825	.18
Bituminous coal.....		4,569,263	4,569,263	55.27
Coke.....		184,338	184,338	2.23
Ores.....	882,163	42,344	424,507	5.14
Stone, sand, and other like articles.....	197,501	51,874	248,875	3.01
<i>Products of Forests:</i>				
Lumber.....	278,204	416,621	694,825	8.41
<i>Manufactures:</i>				
Petroleum and other oils.....	424	53,161	53,585	.65
Sugar.....	249	39,403	39,652	.48
Naval stores.....	420	1,591	2,011	.02
Iron, pig and bloom.....	158,012	12,689	170,701	2.97
Iron and steel rails.....	4,004	8,754	12,758	.15
Other castings and machinery.....	24,778	30,640	55,418	.67
Bar and sheet metal.....	3,142	60,242	63,884	.77
Cement, brick, and lime.....	180,184	54,459	234,643	2.84
Agricultural implements.....	41	4,711	4,755	.06
Wagons, carriages, tools, etc.....	499	2,965	3,464	.04
Wines, liquors and beers.....	901	21,595	22,496	.27
Household goods and furniture.....	971	3,772	4,743	.06
Merchandise.....	92,532	203,626	296,158	3.58
Miscellaneous—Other commodities not men- tioned above.....	146,373	332,952	479,325	5.80
Total tonnage—Virginia.....	1,537,153	6,729,343	8,266,496	100.00
Total tonnage—Entire line.....	11,075,581	2,229,210	13,304,791	

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.
			Number.	Name.	Number.
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger.....	8	79	79	Westinghouse	79
Freight.....	13	400	400	"	400
Switching.....	9	68	68	"	68
Total locomotives in service...	25	547	547	Westinghouse	547
Less locomotives leased.....	20	120	120	"	120
Total locomotives owned.....	5	427	427	Westinghouse	427
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
First-class cars.....		84	84	Westinghouse	84
Second-class cars.....		87	87	"	87
Combination cars.....		89	89	"	89
Emigrant cars.....		7	7	"	7
Dining cars.....	1	8	8	"	8
Parlor cars.....		12	12	"	12
Baggage, express, and postal cars....	2	60	60	"	60
Total.....	3	247	247	Westinghouse	247
<i>In freight service—</i>					
Box cars.....	4	7,694	6,061	Westinghouse	7,694
Flat cars.....	358	1,071	773	"	1,071
Stock cars.....		259	168	"	259
Coal cars.....	652	14,879	13,612	"	14,879
Refrigerator cars.....		89	89	"	89
Total.....	1,014	23,992	20,703	Westinghouse	23,992
<i>In company's service—</i>					
Officers' and pay cars.....		8	8	Westinghouse	8
Gravel cars.....	19	243	50	"	243
Derrick cars.....		7	7	"	7
Caboose cars.....	23	251	5	"	251
Other road cars.....	5	380	42	"	380
Total.....	47	889	112	Westinghouse	889
Total cars in service.....	1 064	25 128	21,062	Westinghouse	25,128
Less cars leased.....	500	7,610	7,610	"	7,610
Total cars owned.....	564	17,518	13,452	Westinghouse	17,518

## MILEAGE.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track .....	741.90	808.40	352.30	9.00	11.80	199.50	1,707.90	87.00	.....	1,509.40
Miles of second track .....	180.10	.....	20.80	.....	.....	.....	200.40	22.10	.....	200.40
Miles of yard track and sidings .....	426.88	98.04	134.41	.61	7.88	.....	661.77	38.40	.....	661.77
Total mileage operated (all tracks) .....	1,348.88	486.44	507.01	9.61	19.18	199.50	2,570.07	92.50	.....	2,570.57

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia .....	636.10	94.80	.....	9.00	4.00	91.80	741.70	.....	.....	642.90
District of Columbia .....	.....	.....	.....	.....	.....	2.00	2.00	.....	.....	.....
West Virginia .....	206.80	298.60	.....	.....	7.80	.....	13.20	87.00	.....	518.20
Kentucky .....	.....	.....	251.50	.....	.....	106.70	157.20	.....	.....	351.50
Ohio .....	.....	.....	.80	.....	.....	.....	.80	.....	.....	.80
Total mileage operated (single track) .....	741.90	393.40	352.30	9.00	11.80	199.50	1,707.90	87.00	.....	1,608.40

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Virginia.....	535.10	94.80	629.90	.....	.....	629.90	
West Virginia.....	206.80	298.60	505.40	87.00	.....	505.40	
Total mileage owned (single track) ....	741.90	393.40	1,135.30	87.00	.....	1,135.30	

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track.....	535.10	94.80	.....	9.00	4.00	91.80	734.70	.....	.....	642.90
Miles of second track.....	59.60	.....	.....	.....	.....	.....	59.60	4.60	.....	59.60
Miles of yard track and sidings.....	275.95	12.47	.....	.61	1.87	.....	290.40	9.30	.....	290.40
Total mileage operated (all tracks).....	870.65	107.27	.....	9.61	5.87	91.80	1,084.70	18.90	.....	992.90



B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia.....	535.10	94.80	.....	9.00	4.00	91.80	784.70	.....	.....	642.90

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Virginia.....	535.10	94.80	629.90	.....	.....	629.90	

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight Per yard. Pounds.	Average Price Per Ton at Distributing Point. Dollars.	KIND.	Number.	Average Price at Distribut- ing Point. Cents.
Steel..... {	2,751	100	\$30 00	White oak... ..	377,652	\$0 38
	5,639	85	30 00			
Total steel.....	8,390	.....	\$30 00			

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Con- sumed Per Mile.
	Anthra- cite.	Bitumi- nous.	Hard.	Soft.			
Passenger .....	.....	74,327	.....	.....	74,327	1 588,559	93.58
Freight .....	.....	231,145	.....	.....	231,145	2,862,262	161.51
Switching .....	.....	49,096	.....	.....	49,096	1,712,022	57.35
Construction .....	.....	4,396	.....	.....	4,896	120 031	73.25
Total .....	.....	358,964	.....	.....	358,964	6,282,874	114.27
Average cost at distribu- ting point .....	.....	\$ .83½	.....	.....	\$ .83½	.....	\$ .83½

## ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. *Accidents Resulting from the movement of trains, locomotives or cars.*

KIND OF ACCIDENT.	EMPLOYEES.											
	TRAINMEN.		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN.		STATION MEN.		SHOPMEN.		TRACKMEN.		TELEGRAPH EMPLOYEES.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling .....	1	7	..	..	..	..	..	..	..	..	..	..
Collisions .....	..	8	..	..	..	..	..	..	..	..	..	..
Derailments .....	..	2	..	..	..	..	..	..	..	..	..	..
Parting of trains .....	..	4	..	..	..	..	..	..	..	..	..	..
Locomotives or cars breaking down .....	..	1	..	..	..	..	..	..	..	..	..	..
Falling from trains, locomotives, or cars .....	2	11	..	..	..	..	..	..	..	..	..	..
Struck by trains, locomotives, or cars .....	..	4	..	..	..	..	..	..	..	..	..	..
Struck by trains, locomotives, or cars .....	1	4	..	..	..	..	..	..	..	..	..	..
Overhead obstructions .....	..	1	..	..	..	..	..	..	..	..	..	..
Other causes .....	..	10	..	..	..	..	..	..	..	..	..	..
Total .....	4	47	..	1	..	..	..	..	2	8	1	51
Average number employed during year .....	1,158	118	899	1,128	772	242	1,080	7	6,347	..	..	..

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Virginia.....	535.10	94.80	629.90	.....	.....	629.90	
West Virginia.....	206.80	298.60	505.40	37.00	.....	505.40	
Total mileage owned (single track).....	741.90	893.40	1,135.30	37.00	.....	1,135.30	

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track.....	535.10	94.80	.....	9.00	4.00	91.80	734.70	.....	.....	642.90
Miles of second track.....	59.60	.....	.....	.....	.....	.....	59.60	4.60	.....	59.60
Miles of yard track and sidings.....	275.95	12.47	.....	.61	1.87	.....	290.40	9.30	.....	290.40
Total mileage operated (all tracks).....	870.65	107.27	.....	9.61	5.87	91.80	1,084.70	18.90	.....	992.90

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia.....	535.10	94.80	.....	9.00	4.00	91.80	784.70	.....	.....	642.90

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Virginia.....	535.10	94.80	629.90	.....	.....	629.90	

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight Per Yard. Pounds.	Average Price Per Ton at Distributing Point. Dollars.	KIND.	Number.	Average Price at Distributing Point. Cents.
Steel..... {	2,751	100	\$30 00	White oak... ..	377,652	\$0 38
	5,639	85	30 00			
Total steel.....	8,390	.....	\$30 00			

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL.—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger .....	.....	74,827	.....	.....	74,827	1 588,559	93.58
Freight .....	.....	231,145	.....	.....	231,145	2,862,262	161.51
Switching .....	.....	49,096	.....	.....	49,096	1,712,022	57.35
Construction .....	.....	4,396	.....	.....	4,396	120 031	73.25
Total .....	.....	358,964	.....	.....	358,964	6,282,874	114.27
Average cost at distributing point .....	.....	\$ .83½	.....	.....	\$ .83½	.....	\$ .83½

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. *Accidents Resulting from the movement of trains, locomotives or cars.*

KIND OF ACCIDENT.	EMPLOYEES.											
	TRAINMEN.		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN.		STATION MEN.		SHOPMEN.		TRACKMEN.		TELEGRAPH EMPLOYEES.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....	1	7										
Collisions .....		8										
Derailments.....		2										
Parting of trains.....		4										
Locomotives or cars breaking down .....		1										
Falling from trains, locomotives, or cars.....	2	11										
Jumping on or off trains, locomotives, or cars .....		4										
Struck by trains, locomotives, or cars.....	1	4							2	3		
Overhead obstructions .....		1										
Other causes .....		10										
Total.....	4	47		1					2	8		
Average number employed during year.....	1,153		118		899	1,128	772	202	1,090	7	51	6,847

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.—CONTINUED.  
A. *Accidents Resulting from the movement of trains, locomotives, or cars.*

KIND OF ACCIDENT.	PASSENGERS,		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS.				SUMMARY.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	TRESPASSINGS.		NOT TRESPASSING.		TOTAL.		Killed.	Injured.
					Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Falling from trains, locomotives, or cars.....	.....	1	.....	.....	7	2	.....	.....	7	2	7	51
Jumping on or off trains, locomotives, or cars.....	1	3	.....	.....	3	10	.....	.....	3	10	1	7
Struck by trains, locomotives, or cars—.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
At highway crossings.....	.....	.....	.....	.....	2	.....	.....	1	2	1	82	27
At stations.....	.....	.....	.....	.....	5	2	.....	2	5	4	.....	.....
At other points along track.....	.....	.....	.....	.....	13	4	2	.....	15	4	1	16
Other causes.....	.....	3	.....	1	.....	5	.....	1	.....	6	.....	4
Total.....	1	7	.....	1	30	23	2	4	82	27	41	106





CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALINEMENT.			PROFILE.						
FROM—	TO—	MILES.	Number of Curves.	Aggregate Length	Length of	Length of Level Line.	ASCENDING GRADES.			DESCENDING GRADES.		
				Miles.	Straight Line.		Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
					Miles.	Miles.		Feet.	Miles.		Feet.	Miles.
Fort Monroe.....	Clifton Forge.....	276.10	377	101.58	174.52	40.16	246	4,845.9	124.69	228	8,789.2	111.25
Richmond.....	Clifton Forge.....	229.90	655	127.25	102.65	164.90	109	1,065.7	61.37	8	73.7	3.63
Bremo.....	Rosney.....	20.80	98	9.25	11.55	3.00	33	440.1	11.00	15	394.7	6.80
Warren.....	Alberene.....	11.10	35	5.92	5.18	.48	22	313.8	8.69	2	100.4	1.93
Loch Laird.....	East Lexington.....	11.80	29	8.80	3.00	5.82	10	51.0	5.75	1	3.5	.23
Eagle Mountain.....	New Castle.....	26.40	99	10.95	15.45	7.85	17	550.7	11.40	9	204.7	7.65
Covington.....	Hot Springs.....	24.70	127	11.96	12.74	1.81	21	1,014.6	21.58	4	31.7	1.31
Clifton Forge.....	West Va. Line.....	29.10	71	16.38	13.72	5.54	10	1,052.1	21.29	3	70.8	2.27
Total.....	.....	629.90	1,491	291.09	338.81	229.06	468	9,333.9	265.77	270	4,668.7	135.07

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Sur-face of Rail.	
		Feet	In.	Feet.	In.	Feet	In.	Feet.	In.
Bridges:									
Stone.....	9	616	....	86	....	225			
Iron. ....	141	26,906	....	14	....	12,148			
Wooden.....	16	665	....	59	....	157			
Combination.....	3	759	....	137	....	432			
Total.....	169	28,946							
Trestles.....	107	21,417	....	12	....	3,117			
Tunnels.....	12	12,402	....	95	....	4,253			
Overhead highway crossings:									
Bridges.. ....	14	.....	.....	.....	.....	.....		16	4
Trestles.....	11	.....	.....	.....	.....	.....		15	4
Total.....	25								
Overhead railway crossings:									
Bridges.....	5	.....	.....	.....	.....	.....		15	2
Tunnels. ....		.....	.....	.....	.....	.....		15	10

Gauge of track, four feet nine inches; 629.90 miles.

TELEGRAPH.

A. Owned by Company making this Report.

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
371.24	1,653.54	.....	.....	371.24	1,653.54	W. U. Tel. Co.

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
		Western Union Telegraph Co.....	Western Union Telegraph Co.

## CAR MILEAGE.

*Paid or Allowed for Rolling Stock not the Property of Railroads nor consigned for use by Lease.*

CARS USED.		COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.	Rate.	Amount.
Armour Line.....	Refrigerator & Box.....	3-4 & 3-5	\$12,786 40
A. P. H. S. C. Co.....	Stock.....	3-5	227 68
A. R. T. Co.....	Refrigerator.....	3-4	999 02
A. L. S. T. Co.....	Stock.....	3-5	5,120 69
A. C. O. Co.....	Tank.....	3-4	7 68
A. F. F. Line.....	Box and Tank.....	3-4 & 3-5	337 09
B. C. L. Co.....	Flat.....	3-5	8 17
Buck, T. Co.....	Refrigerator.....	3-4	284 96
Booth, A. Co.....	Refrigerator.....	3-4	181 78
B. W. C. M. Co.....	Coal.....	3-5	1 34
B. V. Ex Co.....	Tank.....	3-4	10 73
Basic Ex. Co.....	Tank.....	3-4	29 75
C. N. Y. & B. R. Line.....	Refrigerator.....	3-4	74 40
C. P. Co.....	Refrigerator.....	3-4	307 89
Cudahy Ref. Line.....	Refrigerator.....	3-4	809 92
Cudahy Mil. Ref. Line.....	Refrigerator.....	3-4	932 57
C. T. Line.....	Tank.....	3-4	5 89
Cont. Fruit Ex.....	Refrigerator.....	3-4	291 78
C. R. C. Co.....	Refrigerator.....	3-4	1,219 24
C. B. T. Co.....	Refrigerator.....	3-4	344 64
C. T. Ex. Co.....	Tank.....	3-4	2 04
C. Ex. Co.....	Tank.....	3-4	34 64
Dold, J. P. Co.....	Refrigerator.....	3-4	114 25
D. S. C. Co.....	Stock.....	3-5	188 58
Fairmont Coal Co.....	Coal.....	3-5	1 46
F. B. R. L.....	Refrigerator.....	3-4	3 19
G. M. Co.....	Flat.....	3-5	61 03
G. A. Car Co.....	Refrigerator.....	3-4	149 18
Guffey, J. M. P. Co.....	Tank.....	3-4	5 45
Heald, J. H. Co.....	Tank.....	3-4	241 90
H. F. Co.....	Box.....	3-5	17 48
Heinz, H. J. Co.....	Refrigerator.....	3-4	10 16
Hoster, L. C. Co.....	Refrigerator.....	3-4	28 36
I. P. Co.....	Tank.....	3-4	59 69
Indpls. Abb. Co.....	Refrigerator.....	3-4	21 66
J. A. R. L.....	Refrigerator.....	3-4	25 04
K. R. Line.....	Refrigerator.....	3-4	3,893 91
K. L. Co.....	Tank.....	3-4	55 29
K. R. Co.....	Tank.....	3-4	76 14
L. P. Co.....	Refrigerator.....	3-4	807 38
L. Mc. N. & L.....	Refrigerator.....	3-4	50 72
L. P. T. Co.....	Poultry.....	3-5	57 80
L. C. O. Co.....	Tank.....	3-4	13 65
M. H. & S. C. Co.....	Stock.....	3-5	763 45
M. R. L.....	Refrigerator and Box.....	3-4 & 3-5	1,575 60
M. D. T. Co.....	Refrigerator and Box.....	3-4 & 3-5	4,686 28
M. K. T. Co.....	Refrigerator.....	3-4	1,800 83
M. G. C. L.....	Refrigerator.....	3-4	4 65
Morrel & Co.....	Refrigerator.....	3-4	49 92
M. R. Desp.....	Refrigerator.....	3-4	55 55
N. & S. R. S Co.....	Stock.....	3-5	340 09
Nat. D Line.....	Box.....	3-5	151 42
Nat. Car Line.....	Refrigerator Box & Tank.....	3-4 & 3-5	4,367 40
P. D. D.....	Refrigerator.....	3-4	5,377 00
P. S. D.....	Refrigerator.....	3-4	4,844 56
Portner, R. B. Co.....	Refrigerator.....	3-4	126 73
P. S. Ex.....	Stock.....	3-5	74 40
P. G. Co.....	Tank.....	3-4	145 57
Pratt, C. & Co.....	Coal.....	3-5	90
P. C. Co.....	Coal.....	3-5	2 48
Rend, W. P. & Co.....	Box.....	3-5	12 59
S. R. Line.....	Refrigerator and Box.....	3-4 & 3-5	8,530 30
S. L. S. Ex.....	Refrigerator.....	3-4	177 59
S. E. L.....	Box.....	3-5	9 22
S. D. L. L.....	Box.....	3-5	33 84
St. L. R. C. Co.....	Refrigerator.....	3-4	5,208 67
S. F. R. D.....	Refrigerator.....	3-4	427 64
S. West S. C. Line.....	Stock.....	3-5	1,682 02
S. & S. Co.....	Refrigerator.....	3-4	83 90

CAR MILEAGE--CONTINUED.

NAME OF OWNER.	DESCRIPTION.	Rate.	Amount.
Squire's Car Line.....	Box .....	3-5	\$ 31 16
S. H. Co. ....	Refrigerator .....	3-4	29 31
T. & D. Ex. Co.....	Tank.....	3-4	17 78
T. P. R. Co.....	Tank.....	3-4	60 68
T. O. P. Co.....	Refrigerator .....	3-4	2 73
Union T. Line .....	Tank.....	3-4	4,358 76
U. R. T. Co. of Wis.....	Refrigerator .....	3-4	957 22
U. Z. & C. Co.....	Tank. ....	3-4	2 29
V. T. Co.....	Flat.....	3-5	4 06
Va. C. C. Co.....	Tank.....	3-4	151 95
W. L. S. Ex.....	Stock .....	3-5	116 60
W. R. Line.....	Refrigerator .....	3-4	7 17
Total.....	.....	.....	\$76,072 88

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIAL TAX.			On Property Owned, not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Prop- erty.	On the Value of Stocks or Bonds; or on Valu- ation Based on Earn- ings, Dividends, or (Other Results of Op- eration.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earn- ings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.			
Virginia.....	\$ 223,083 94	.....	\$ 25 00	\$ 84,665 22	.....	\$ 7,228 50	.....	\$ 314,997 06
West Virginia.....	112,820 63	.....	686 81	.....	.....	1,918 05	.....	115,325 49
Kentucky.....	61,567 06	\$ 19,968 89	821 10	.....	.....	.....	.....	71,857 06
Ohio.....	8,741 43	.....	.....	.....	.....	.....	.....	8,741 43
Indiana.....	2,416 91	.....	.....	.....	.....	.....	.....	2,416 91
District of Columbia.....	15 50	.....	.....	.....	.....	.....	.....	15 50
United States.....	291 16	.....	.....	.....	.....	.....	.....	291 16
Total.....	\$ 398,936 03	\$ 19,968 89	\$ 932 91	\$ 84,665 22	.....	\$ 9,141 55	.....	\$ 513,644 60

CHESAPEAKE & WESTERN RAILROAD CO.

HISTORY.

Name of common carrier making this report—Chesapeake & Western R. Co.

Date of organization—January 2d, 1892.

Under laws of what Government, State or Territory organized—if more than one, name all; give reference to each statute and all amendments thereof—Incorporated under an Act of the Legislature of the State of Virginia entitled “An Act to Incorporate the Chesapeake, Shendun & Western Railroad Company,” approved January 2d, 1902. Name changed by resolution of the Board of Directors, May 14, 1895, to Chesapeake & Western Railroad Company.

If a consolidated company, name the constituent companies. Give reference to charters of each, and amendments of same—Is not.

Date and authority for each consolidation—None.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Is not.

What carrier operates the road of this company—Chesapeake Western Railway.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office Address.</i>	<i>Date of Expiration of Term.</i>
Robert McM. Gillespie.....	26 Cortland St. N. Y. City	June 12th, 1906.
Jules J. Vatable.....		
L. L. Gillespie.....		
G. F. Burnett.....		
W. H. Hall.....		

Total number of stockholders at date of last election—185.

Date of last meeting of stockholders for election of directors—June 6th, 1905.

Give post-office address of general office—26 Cortlandt Street, New York City.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. H. Hall; Title, Treasurer; Address, 26 Cortlandt Street, New York City

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	Robert McM. Gillespie.....	26 Cortlandt St., N. Y. City.
Vice-President.....	Jules J. Vatable.....	
Secretary.....	L. L. Gillespie.....	
Treasurer.....	W. H. Hall.....	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME.	TERMINALS.		By What Company Operated.	Under What Kind of Contract Operated.	Miles of Line.
	From—	To—			
Chesapeake & Western Railroad Co.....	Elkton Junction.....	Bridgewater, Va.....	Chesapeake Western Railway.....	Lease .....	26.67

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Chesapeake & Western Railroad leased for 99 years, lease effective 1st May, 1902. Line extends from Elkton to Bridgewater, Va., 26.67 miles, standard gauge track with all equipments and appurtenances. Consideration \$1.00 and payment by lessee, as rental, of a sum equal to the annual interest on the first mortgage bonds of said Railroad Company after 1st May, 1902. Lessee to maintain and operate railroad and pay all taxes and assessments; also to pay up to \$1,000 per annum, cost of maintaining corporate existence of said Railroad Company during said lease. Lease terminable on sixty days notice by either party.

Majority of stock of said Railroad Company is owned by the Chesapeake Western Railway.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock:						
Common.....	100,000	\$ 100 00	\$10,000,000 00	\$588,500 00		
Preferred.....				82,900 00		
Scrip .....				1,625 00		
Total. . . . .	100,000	.....	\$10,000,000 00	\$667,925 00		



CAPITAL STOCK—CONTINUED.

MANNER OF PAYMENT FOR CAPITAL STOCK.

MANNER OF PAYMENT FOR CAPITAL STOCK.		Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Out- standing.	Total Cash Realized.	REMARKS.
Issued for Construction:						
Common.....				5,335		
Preferred...				341¼		
Total .....				5,679¼		

EXPLANATORY REMARKS.

Scrip represents fractions of Preferred Stock.  
Charter does not specify classes of Stock to be issued.  
The issue of Preferred Stock was authorized by the Stockholders in amount not to exceed \$5,000 per mile of completed road.

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstand- ing.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Ac- rued Dur- ing Year.	Amount Paid During Year.
First mortgage gold bonds	{ Aug. 1, 1896. }	{ Aug. 1 } 1946. }	\$10,000,000 00	\$666,000 00	\$666,000 00	.....	5 per cent.	Aug. & Oct.	\$33,300 00	\$33,300 00

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$666,000 00	\$666,000 00	\$33,300 00	\$33,300 00

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		REMARKS.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$567,925 00	\$567,925 00	.....	26.67	\$21,284	
Bonds.....	666,000 00	666,000 00	.....	26.67	24,972	
Total..	\$1,233,925 00	\$1,233,925 00	.....	26.67	\$46,256	

## COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1904.	Total Cost to June 30, 1906.	Cost Per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses	Charged to Income Account as Permanent Improvements.			
		Charged to Construction or Equipment.				
Total construction.....	.....	.....	.....	\$1,315,999 43	\$1,315,999 43	\$49,341 56

Equipment: Locomotives... Passenger cars... Combination cars... Freight cars (deduct cars wrecked in 1906) ...	.....	.....	.....	\$ 5,000 00	\$ 5,000 00
	.....	.....	.....	2,000 00	2,000 00
	.....	.....	.....	1,200 00	1,200 00
	.....	\$ 841 75	.....	8,705 46	8,368 71
Total equipment.....	.....	\$ 841 75	.....	\$ 11,905 46	\$ 11,568 71
Total construction.....	.....	.....	.....	1,815,980 48	1 815,959 48
Grand total cost construction, equip- ment, etc. ....	.....	\$ 841 75	.....	\$ 1,827,844 89	\$ 1,827,508 14
Total cost construction, equipment, etc.— State of Virginia.....	.....	.....	.....	\$ 1,827,844 89	\$ 1,827,508 14

QUESTION.	ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to operating expense accounts? .....	Yes.

INCOME ACCOUNT.

Income from lease of road.....	\$ 83,300 00
Total income.....	\$ 83 300 00
Interest on funded debt accrued.....	\$ 83,300 00
Total deductions from income.....	\$ 83,300 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 1,315,939 43	Cost of road..... Cost of equipment..... Grand total.....		\$ 1,315,939 43		
	11,905 46			11,563 71		\$ 341 75
	\$ 1,327,844 89			\$ 1,327,503 14		\$ 341 75
		LIABILITIES.				
	567,925 00			567,925 00		
	666,000 00			666,000 00		
	88,000 00			88,000 00		
	10,025 00			10,025 00		
	894 89			553 14		341 75
	\$ 1,327,844 89	Grand Total.....		\$ 1,327,503 14		\$ 341 75

CONTRACTS, AGREEMENTS, ETC.

All contracts assumed by Chesapeake Western R'y, lessee, and details reported by it.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line	What Equip-ment Mort-gaged.	What Income Mortgaged.	What Secur-ities Mort-gaged.
	From—	To—	Miles.				
First mortgage 60-year gold bonds.....	Elkton Junction, Va.	Bridgewater, Va.....	28.67	\$ 24,972			

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKES.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.
			Number.	Name.	Number.
<i>Locomotives:</i>					
<i>Owned and Leased:</i>					
Passenger .....		2	2	Westinghouse	2
Total locomotives in service....		2	2	Westinghouse	2
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
First-class cars .....		2	2	Westinghouse	2
Combination cars .....		2	2	"	2
Total.....		4	4	Westinghouse	4
<i>In freight service—</i>					
Box cars .....		20	6	Westinghouse	20
Coal cars .....		6	3	"	6
Total.....		26	9	Westinghouse	26
Total cars in service.....		30	13	Westinghouse	30
Total cars owned .....		30	13	Westinghouse	30

## EXPLANATORY REMARKS

Equipment here reported is not included in report of the Chesapeake Western Railway.

## MILEAGE.

*Mileage of Line Owned by States and Territories (Single Track.)*

STATE OR TERRITORY.	LINE REPRESENT ED BY CAPITAL STOCK		Total Mileage Owned.	New Line Con- structed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	26.67		26.67			26.67

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALINEMENT.			PROFILE.						
FROM—	TO—	MILES.	Number of Curves.	Aggregate Length	Length of	Length of Level Line.	ASCENDING GRADES.			DESCENDING GRADES.		
				of Curved Line.	Straight Line.		Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Elkton Junction, Va .....	Bridgewater, Va.....	26 67	35	10.50	16.17	4.64	21	912.0	11.86	20	685.0	10.17

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet	In.	Feet.	In.	Feet	In.	Feet.	In.
Bridges:									
Iron.....	1	200							
Trestles.....	27	3,878	....	4	....	1,010			
Overhead highway crossings:									
Bridges.....	2	.....	.....	.....	.....	.....	.....	20	

Gauge of track, four feet eight and one-half inches; 26.67 miles.

TELEGRAPH.

*Owned by Another Company but Located on Property of Road Making this Report*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
26.67	27.00	Western Union Telegraph Co.....	Western Union Telegraph Co.

CHESAPEAKE WESTERN RAILWAY.

HISTORY.

Name of common carrier making this report—Chesapeake Western Railway.  
Date of organization—March 3d, 1900.  
Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof —(1) Act to Incorporate Tidewater & West Virginia Railroad Company, approved March 3d, 1900. (2) Act to amend and re-enact section 1 of an act entitled “An Act to Incorporate the Tidewater & West Virginia Railroad Company, approved March 3d, 1900,” approved February 16th, 1901. (3) Order entered March 12th, 1901, by Circuit Court of the City of Richmond, Va., changing name to Chesapeake Western Railway, pursuant to Section 16 of the Act of Incorporation of this Company.  
If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—None.  
If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Is not.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office Address.</i>	<i>Date of Expiration of Term.</i>
Robert McM. Gillespie. ....	26 Cortland St. N. Y. City. ..	March 6th, 1906.
Jules J. Vatable.....		
L. L. Gillespie.....		
G. F. Burnett.....		
W. H. Hall.....		

Total number of stockholders at date of last election—Six.  
Date of last meeting of stockholders for election of directors—March 7th, 1905.  
Give post-office address of general office—26 Cortlandt Street, New York City.  
Give post-office address of operating office—Harrisonburg, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. H. Hall; Title, Treasurer; Address, 26 Cortlandt Street, New York City

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	Robert McM. Gillespie.....	26 Cortlandt St., N. Y. City.
Vice-President....	Jules J. Vatable.....	
Secretary.....	W. H. Hall.....	
Treasurer.....		
General Solicitors .....	Dexter, Osborn & Fleming...	71 Broadway, N. Y. City.
Auditor .....	C. B. Williamson.....	Harrisonburg, Va.
General Manager.....	M. L. Mardis... ..	
General Freight Agent .....	C. A. Jewett.....	
General Passenger Agent.....		



PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Chesapeake Western R'y...	Bridgewater, Va.....	North River Gap, Va.	13.96	13.96
Chesapeake & Western R. Co.....	Elkton Jct., Va.....	Bridgewater, Va.....	26.67	26.67
Norfolk & Western R'y.....	Elkton, Va.....	Elkton Jct., Va. . .	.33	.33
Total.....	.....	.....	40.96	40.96

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock:				
Common.....	500,000	\$ 100	\$50,000,000	\$ 811,200 00
Preferred.....				608,400 00
Total.....	500,000	\$ 100	\$50,000,000	\$1,419,600 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for construction:				
Common.....	.....	.....	8,112	
Preferred.....	.....	.....	6,084	
Total.....	.....	.....	14,196	

EXPLANATORY REMARKS.

Quotation from Charter: " Said stock may be all common or any part or parts preferred \*  
\* \* \* as may be determined by the said company.

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage, 50-year } gold .....	Oct., 1901	Oct., 1951	\$1 485 000 00	\$1,419,000 00	\$1,419,000 00	.....	4 per cent.	{ Oct. 1. Apr. 1.		
Total: Mortgage bonds. . . . .			\$1,435,000 00	\$1,419,000 00	\$1, 19,000 00					

EXPLANATORY REMARKS.

Bonds have not been issued to public; are all held by contractors and no account is taken of the interest.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 1,419,000 00	\$ 1,419,000 00		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$ 7,482 94	Audited Vouchers and Accounts.....	\$ 1,958 96
Due from Agents.....	1,222 26	Wages and Salaries.....	2,048 65
Due from Solvent Companies and Individuals.....	20,486 72	Net Traffic Balances due to other Companies.....	2,428 94
Total—cash and current assets.....	\$29,141 92	Total—current liabilities.....	\$ 6,431 55
Balance—current liabilities.....		Balance—cash assets.....	22,710 87
Total.....	\$29,141 92	Total.....	\$29,141 92

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$1,419,600 00	\$1,419,600 00	.....	13.96	\$ 101,690
Bonds.....	1,419,000 00	1,419,000 00	.....	13.96	101,648
Total.....	\$2,838,600 00	\$2,838,600 00	.....	13.96	\$ 203,338

B. For Mileage Operated by Road Making this Report (Trackage Rights ex-  
cluded), the Operations of which are included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Chesapeake Western R'y....	\$1,419,600 00	\$1,419,000 00	\$2,838,600 00	13.96	\$203,338
Chesapeake & Western R. R. Co.....	567,925 00	666,000 00	1,233,925 00	26.67	46,266
Grand total.....	\$1,987,525 00	\$2,085,000 00	\$4,072,525 00	40.63	\$249,604

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.				Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Not Included in Operating Expenses.						
	Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.				
<i>Construction:</i>							
Rails .....			\$ 373 06				
Track fastenings .....			31 71				
Frogs and switches .....			70 00				
Track laying and surfacing .....			65 47				
Total construction .....			\$ 540 24	\$1,431,361 08	\$1,431,901 32	\$102,571 73	
<i>Equipment:</i>							
Freight cars. ....			Cr \$ 643 90				
Total equipment .....			Cr. \$ 643 90	\$ 9,635 24	\$ 8,991 34	644 08	
Total construction ..			510 24	1,431,361 08	1,431,901 32	102,571 73	
Grand total cost construction, equip- ment, etc. ....			Cr \$ 103 66	\$1,440,996 32	\$1,440,892 66	\$103,215 81	
Total cost construction, equipment, etc., State of Virginia ...				\$1,440,996 32	\$1,440,892 66	\$103,215 81	

QUESTION.

ANSWER.

Does the absense of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve-  
ments or betterments have been charged to operating expense accounts? .....

Yes.

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 58,094 27	
Less operating expenses.....	40,605 99	
Income from operation.....		\$ 17,488 28
Interest on bonds owned. ....	\$ 88,300 00	
Income from other sources. ....		88,300 00
Total income.....		\$ 50,788 28
<i>Deductions from income:</i>		
Rents paid for lease of road.....	\$ 88,300 00	
Taxes.....	2,825 00	
Total deductions from income.....		86,125 00
Net income.....		\$ 14,663 28
Surplus from operations of year ending June 30, 1905.....		\$ 14,663 28
Surplus on June 30, 1904.....		7,016 03
Surplus on June 30, 1905.....		\$ 21,679 31

EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 20,216 53		
Hack and railroad tickets redeemed.....		\$ 148 80	
Excess fares refunded.....		4 25	
Total deductions.....		\$ 148 05	
Total passenger revenue.....			\$ 20,068 48
Mall.....			2,444 10
Express.....			3,686 52
Extra baggage and storage.....			62 49
Other items.....			248 28
Total passenger earnings.....			\$ 26,509 87
<i>Freight:</i>			
Freight revenue.....	\$ 31,824 83		
Overcharge to shippers.....		\$ 125 87	
Other repayments.....		167 06	
Total deductions.....		\$ 292 98	
Total freight revenue.....			\$ 31,531 90
Total freight earnings.....			\$ 31,531 90
Total passenger and freight earn- ings.....			\$ 58,041 77
<i>Other earnings from operation:</i>			
Rents from tracks, yards and terminals .....	\$ 52 50		
Total other earnings ...			\$ 52 50
Total gross earnings from operation—Virginia..			\$ 58 094 27

STOCKS OWNED.

A. Railway Stocks.

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Chesapeake & Western Railroad Co.....	\$ 532,000 00	.....	.....	\$ 582,000 00

BONDS OWNED.

A. Railway Bonds.

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
Chesapeake & Western Railroad Co.....	\$ 666,000 00	5 per cent.	\$ 38,800 00	\$ 666,000 00

RENTALS RECEIVED.

Rents Received from Lease of Track, Yards and Terminals.

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Terminals: Use of tracks...	North River Gap, Va.....	Stiegel Lumber Corpora- tion.....	\$ 2 50	
Use of turntable	Elkton Junction, Va.....	Norfolk & Western Rail- way Co .....	50 00	
Total..	.....	.....	\$ 52 50	\$ 52 50

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 1,911 59
Renewals of ties .....	301 92
Repairs and renewals of bridges and culverts.....	987 53
Repairs and renewals of fences, road crossings, signs and cattle guards.....	88 61
Repairs and renewals of buildings and fixtures.....	81 23
Repairs and renewals of telegraph.....	173 60
Stationery and printing.....	17 00
Other expenses.....	33 19
Total.....	\$ 3,544 67
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 2,832 01
Repairs and renewals of passenger cars.....	767 71
Repairs and renewals of freight cars.....	1,089 22
Repairs and renewals of work cars.....	1 10
Repairs and renewals of shop machinery and tools.. ..	55 20
Stationery and printing.....	17 00
Total.....	\$ 4,712 24

## OPERATING EXPENSES—CONTINUED.

	ITEM.	Amount
<i>Conducting Transportation:</i>		
Superintendence.....		\$ 1,150 95
Engine and roundhouse men .....		3,743 06
Fuel for locomotives.....		7,997 40
Water supply for locomotives.....		389 96
Oil, tallow and waste for locomotives.....		211 57
Train service.....		3,116 83
Train supplies and expenses.....		225 51
Switchmen, flagmen and watchmen.....		57 88
Telegraph expenses.....		832 47
Station service.....		3,475 65
Station supplies.....		128 10
Car per diem and mileage—balance.....		422 46
Loss and damage.....		359 59
Injuries to persons.....		2,011 10
Clearing wrecks.....		1 47
Advertising.....		187 08
Rents for tracks, yards and terminals.....		860 00
Rents of buildings and other property.....		268 88
Stationery and printing .....		545 82
Other expenses.....		25
Total.....		\$ 25,485 48
<i>General Expenses:</i>		
Salaries of general officers.....		\$ 3,840 00
Salaries of clerks and attendants.. ..		1,098 75
General office expenses and supplies.....		322 30
Insurance.....		532 08
Law expenses.....		465 64
Stationery and printing (general offices).....		227 14
Other expenses.....		377 69
Total.....		\$ 6,863 60
<i>Recapitulation of Expenses:</i>		
Maintenance of way and structures .....		\$ 3,514 67
Maintenance of equipment .....		4,712 24
Conducting transportation.....		25,485 48
General expenses.....		6,863 60
Grand total.....		\$ 40,605 99
Percentage of expenses to earnings—Virginia.....		69.90

## RENTALS PAID.

*A. Rents Paid for Lease of Road.*

NAME OF ROAD.	Interest on Bonds.	Dividends on Stock Guaranteed.	Cash.	Total.
Chesapeake & Western R. R. Co....	\$ 33,300 00	.....	.....	\$ 33,300 00

*B. Rents Paid for Lease of Tracks, Yards, and Terminals.*

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Terminal .....	Elkton, Va.....	Norfolk & Western R'y Company. ....	\$360 00	\$360 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$976 41 } 417 03 }	\$1,431,361 08	Cost of road.....		\$1,431,901 32	\$ 540 24	\$ 643 90
	9,685 24	Cost of equipment.....		8,991 34		
	532,000 00	Stocks owned.....		532,000 00		
	666,000 00	Bonds owned.....		666,000 00		
	199,800 00	Other permanent investments.....		199,800 00		
	10,292 39	Cash and current assets.....		29,141 92	18,849 53	
		Other Assets:				
	1,393 44	Material and supplies.....				1,048 39
		Insurance paid in advance.....		345 05		
	\$2,850,482 15	Grand total.....		\$2,868,179 63	\$ 17,697 48	
		LIABILITIES.				
	1,419,600 00	Capital stock.....		1,419,600 00		
	1,419,000 00	Funded debt.....		1,419,000 00		
	3,400 52	Current liabilities.....		6,431 55	8,031 03	
	1,465 60	Taxes due.....		1,468 77	3 17	
	7,016 08	Profit and Loss.....		21,679 81	14,663 28	
	\$2,850,482 15	Grand Total.....		\$2,868,179 63	\$ 17,697 48	



IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Five one-hundredths mile side track added. On remeasuring one one-hundredth has been added to correct error of last year.

CONTRACTS, AGREEMENTS, ETC.

Contract, this Company with Adams Express Co allowing 12½ cts. per 100 pounds on local and 10 cts. per 100 pounds on through matter carried over line. Effective June 1st, 1905.

Contract, assumed under lease, Chesapeake & Western Railroad Company and United States Post-office Department for carrying mail between Elkton and Bridgewater, Va. Route No. 114,067, July 1st, 1901, to June 30th, 1905, at \$66.69 per mile for 27.73 miles.

Contract, this Company with United States Post-office Department for carrying mail between Bridgewater and Stokesville, Va. Route No. 114,018, July 7th, 1902, to June 30th, 1905, at \$42.75 per mile for 14.14 miles.

Contract, assumed under lease Chesapeake & Western Railroad Co. and Western Union Telegraph Co. Railroad to furnish right of way and maintain line in return for its use for railroad purposes.

May 6th, 1904, above was extended over the 13.96 miles of this Company.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equip-ment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—				
First mortgage gold bonds.....	Bridgewater, Va.....	North River Gap, Va.	13.96	\$ 35,000	{	\$ 666,000, bonds. \$ 532,000, common Stock, C. & W. R. R. Co.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
General officers.....	6	872	\$ 3,840 00	\$ 4 40
Other officers.....	1	813	1,170 00	3 74
General office clerks .....	2	626	1,100 00	1 76
Station agents.....	10	2,862	1,691 26	59
Other station men.....	7	1,793	650 92	36
Enginemen .....	2	681	1,868 81	2 74
Firemen.....	2	694	1,050 97	1 51
Conductors.....	2	678	1,626 40	2 41
Other trainmen.....	7	1,681	2,827 98	1 43
Machinists. ....	2	603	1,287 45	2 14
Carpenters .....	4	663	956 97	1 44
Other shopmen.....	4	942	948 01	1 00
Section foremen.....	8	1,068	1,407 97	1 32
Other trackmen.....	15	611	611 15	1 00
Switch tenders, crossing tenders, and watchmen.	2	358	297 38	83
Telegraph operators and dispatchers.....	6	636	832 47	1 31
Total (including "General Officers")— Virginia.....	75	15,029	\$21,662 69	\$ 1 44
Less "General Officers".....	6	872	3,840 00	4 40
Total (excluding "General Officers")— Virginia.....	69	14,157	\$17,822 69	\$ 1 26
Distribution of above:				
General administration.....	9	1,811	6,110 00	3 37
Maintenance of way and structures.....	18	1,679	2,019 12	1 20
Maintenance of equipment.....	10	2,208	8,187 43	1 44
Conducting transportation.....	38	9,331	10,346 14	1 11
Total (including "General Officers")— Virginia.....	75	15,029	\$21,662 69	1 44
Less "General Officers".....	6	872	3,840 00	4 40
Total (excluding "General Officers")— Virginia.....	69	14,157	\$17,822 69	1 26
Total (including "General Officers")— Entire line.....	75	15,029	21,662 69	1 44

## EXPLANATORY REMARKS.

President, Vice-President, Secretary and Treasurer receive no compensation.

TRAFFIC AND MILEAGE STATISTICS.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Numbe of passengers carried earning revenue.....	61,980	
Number of passengers carried one mile.....	886,316	
Number of passengers carried one mile per mile of road.....	20,418	
Average distance carried, miles.....	13.49	
Total passenger <i>revenue</i> .....		\$20 068 48
Average amount received from each passenger.....		82.379
Average receipts per passenger per mile.....		02.400
Total passenger <i>earnings</i> .....		28,509 87
Passenger <i>earnings</i> per mile of road.....		647 21
Passenger <i>earnings</i> per train mile.....		34 402
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	45,661	
Number of tons carried one mile.....	903,557	
Number of tons carried one mile per mile of road.....	22,059	
Average distance haul of one ton, miles.....	19.79	
Total freight <i>revenue</i> .....		81,531 90
Average amount received for each ton of freight.....		69.057
Average receipts per ton per mile.....		03.490
Total freight <i>earnings</i> .....		31,531 90
Freight <i>earnings</i> per mile of road.....		769 82
Freight <i>earnings</i> per train mile.....		1 26.143
<i>Total Traffic:</i>		
Gross earnings from operation.....		58,094 27
Gross earnings from operation per mile of road.....		1,418 32
Gross earnings from operation per train mile.....		75.389
Operating expenses.....		40,605 99
Operating expenses per mile of road.....		991 36
Operating expenses per train mile.....		52.695
Income from operation.....		17,488 28
Income from operation per mile of road.....		426 96
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	152,544	
Average number of passenger cars per train mile.....	1.98	
Average number of passengers per train mile.....	11	
Mileage of loaded freight cars—North or East.....	59,779	
Mileage of loaded freight cars—South or West.....	38,334	
Mileage of empty freight cars—North or East.....	12,192	
Mileage of empty freight cars—South or West.....	31,937	
Average number of freight cars per train mile.....	5.69	
Average number of loaded cars per train mile.....	3.92	
Average number of empty cars per train mile.....	1.77	
Average number of tons of freight per train mile.....	36.15	
Average number of tons of freight per loaded car mile.....	9.21	
Average mileage operated during year.....	40.96	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		52,062
Mileage of revenue mixed trains.....		24,997
Total revenue train mileage.....		77,059
Mileage of nonrevenue trains.....		243

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	594	1,297	1,891	4.14
Flour.....	1,902	28	1,925	4.21
Other mill products.....	157	49	206	.45
Hay.....	2,987	.....	2,987	6.54
Fruit and vegetables.....	63	13	76	.17
<i>Products of Animals:</i>				
Live stock.....	2,219	37	2,256	4.94
Hides and leather.....	453	478	931	2.04
<i>Products of Mines:</i>				
Anthracite coal.....	2	174	176	.38
Bituminous coal.....	30	2,778	2,808	6.15
Coke.....	.....	26	26	.06
Stone, sand, and other like articles.....	539	181	720	1.57
<i>Products of Forests:</i>				
Lumber.....	9,769	266	10,035	21.97
Staves and heading.....	598	.....	598	1.31
Bark.....	6,835	.....	6,835	14.97
<i>Manufactures:</i>				
Petroleum and other oils.....	25	10	35	.07
Other castings and machinery.....	75	430	505	1.16
Cement, brick and lime.....	1,122	116	1,238	2.71
Agricultural implements.....	41	66	107	.23
Wagons, carriages, tools, etc.....	22	128	150	.32
Household goods and furniture.....	59	49	108	.23
Wood.....	4,461	.....	4,461	9.77
Merchandise.....	870	1,191	2,061	4.51
Fertilizers.....	48	2,797	2,845	6.23
Miscellaneous—Other commodities not men- tioned above.....	1,435	1,246	2,681	5.87
Total tonnage—Virginia.....	34,306	11,355	45,661	
Total tonnage—Entire line.....	34,306	11,355	45,661	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT Fitted with TRAIN BRAKE.		EQUIPMENT Fitted with AUTOMATIC COUPLER.
			Number.	Name.	Number.
<i>Locomotives— Owned and Leased:</i>					
Freight.....		1	1	Westinghouse	1
Total locomotives in service....	.....	1	1	Westinghouse	1
<i>Cars—Owned and Leased:</i>					
In passenger service—					
First-class cars.....		2	2	Westinghouse	2
Baggage, express, and postal cars....		2	2	"	2
Total.....		4	4	Westinghouse	4
In freight service—					
Flat cars.....		9	9	Westinghouse	9
Coal cars.....		3	3	"	3
Total.....		12	12	Westinghouse	12
Total cars in service.....		16	16	Westinghouse	16
Total cars owned.....		16	16	Westinghouse	16

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.		RAILS.	
	Main Line.	Branches and Spurs.								Iron.	Steel.
Miles of single track .....	13.96	.....	.....	26.67	.....	.33	40.96	.....	.06	.....	40.63
Miles of yard track and sidings .....	1.34	.....	.....	.74	.....	.....	2.08	.....	.....	.....	2.08
Total mileage operated (all tracks) .....	15.30	.....	.....	27.41	.....	.33	43.04	.....	.06	.....	42.71

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.		RAILS.	
	Main Line.	Branches and Spurs.								Iron.	Steel.
Virginia .....	13.96	.....	.....	26.67	.....	.33	40.96	.....	.....	.....	40.63

## MILEAGE—CONTINUED.

## C. Mileage of Line Owned by States and Territories (Single Track)

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia . . . . .	13.96		13.96			13.96

## RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR		
KIND.	Tons.	Weight Per Yard, Pounds.	Average Price Per Ton at Distributing Point, Dollars.	KIND.	Number.	Average Price at Distributing Point, Cents.
Steel . . . . .	4.77	68	27.00	White oak . . . . .	154	25.0
				Chestnut oak . . . . .	262	27.4
				Chestnut . . . . .	294	27.8
				Total . . . . .	910	26.6

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed, Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger . . . . .		1,719.00			1,719.00	62,082	66.04
Freight (mixed) . . . . .		1,640.71			1,640.71	25,240	190.01
Switching . . . . .		180.00			180.00	2,500	104.00
Total . . . . .		3,499.71			3,499.71	79,802	87.46
Average cost at distributing point . . . . .		\$2 25					

## ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year: Trainmen, 9; switch tenders, crossing tenders and watchmen, 1; station men, 18; shopmen, 8; trackmen, 22; telegraph employees, 1; other employees, 5; total, 59.





BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
Bridges:							
Iron .....	2	280	....	180	....	150	
Trestles .....	27	2,319	...	12	....	490	

Gauge of track, four feet eight and one-half inches; 13.96 miles.

TELEGRAPH.

*B. Owned by Another Company, but Located on Property of Road Making this Report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
13.33	13.00	Western Union Telegraph Co.....	Western Union Telegraph Co.

CAR MILEAGE.

*Paid or Allowed for Rolling Stock not the Property of Railroads nor consigned for use by Lease.*

CARS USED.		COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.	Rate.	Amount.
National Car Company.....	Box.....	6-10	\$ 0 96
Swift's Refrigerator Trans. Co.....	Refrigerator.....	6-10	3 60
Armour Stock Car Co.....	Stock.....	6-10	1 32
Southern Dispatch Line.....	Box.....	6-10	09
Street's Western Stable Car Co.....	Stock.....	30c per d.	3 00
Merchants Dispatch Transportation Co.....	Box.....	6-10	24
Dowd Stock Car Co.....	Stock.....	6-10	24
Provision Dealers' Dispatch..	Refrigerator.....	6-10	48
Pacific Stock Express.....	Stock.....	6-10	19
Mather Stock Car Co.....	Stock.....	6-10	59
Louisville Produce Co.....	Refrigerator.....	6-10	36
Union Refrigerator Transit Co.....	Refrigerator.....	6-10	48
Western Live Stock Express.....	Stock.....	6-10	57
Total.....			\$12 12

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			On Property Owned, not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Prop- erty.	On the Value of Stocks or Bonds; or on Valu- ation Based on Earn- ings, Dividends, or Other Results of Op- eration.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earn- ings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.			
Virginia.....	\$ 2,206 49	.....	.....	\$ 568 51	\$ 50 00	.....	.....	\$ 2,825 00

## CUMBERLAND VALLEY & MARTINSBURG RAILROAD COMPANY.

### HISTORY.

Name of common carrier making this report—Cumberland Valley & Martinsburg Railroad Company.

Date of organization—March 17th, 1888.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Laws of Virginia and West Virginia. Virginia: Acts July 9th, 1870, February 24th, 1888, December 19th, 1889; West Virginia: Acts February 19th, 1868, February 28th, 1870.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—The Martinsburg & Potomac Railroad Company was merged into the Cumberland Valley & Martinsburg Railroad Company, under authority of an Act of Legislature of Virginia, approved December 19th, 1889.

Date and authority for each consolidation—January 13th, 1890; Act of Legislature of Virginia approved December 19th, 1889.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—The Martinsburg & Potomac Railroad Company was incorporated under the acts of the State of West Virginia approved February 19th, 1868, amended act approved February 28th, 1870. Act of the State of Virginia approved July 9th, 1870, amended act approved February 24th, 1888, and act approved December 19th, 1889. The Martinsburg & Potomac Railroad was sold under a decree of the Circuit Court of Berkeley County, West Virginia, and a new company organized March 17th, 1888 under the corporate title Cumberland Valley & Martinsburg Railroad Company.

What carrier operates the road of this company—Cumberland Valley Railroad Company.

### ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Thomas B. Kennedy.....	Chambersburg, Pa....	January, 1906.
John Stewart.....		
J. F. Boyd.....		
M. C. Kennedy.....		
E. Boyd Faulkner.....	Martinsburg, W. Va....	
Chas. W. Kilbourne.....		
Geo. M. Bowers.....		
W. H. Crawford.....		
Holmes Conrad.....	Winchester, Va .....	
H. H. Baker.....		
Jas. B. Russel.. ..		
Thos. J. Cooper.....		
R. W. Stone.....		

Total number of stockholders at date of last election—77

Date of last meeting of stockholders for election of directors—January 24th, 1905.

Give post-office address of general office—Chambersburg, Pa.

Give post-office address of operating office—Chambersburg, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, C. M. Davison; Title, Auditor; Address, Chambersburg, Pa.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	M. C. Kennedy.....	Chambersburg. Pa.
Secretary.....	M. T. Ingles.....	Martinsburg, W. Va.
Treasurer.....	Jas. B. Russell.....	Winchester, Va.
Auditor.....	C. M. Davison.....	} Chambersburg, Pa.
Chief Engineer.....	T. J. Brereton.....	
Superintendent.....	G. W. Martin.....	
General Freight Agent.....	H. C. Clevenger.....	Harrisburg, Pa.
General Passenger Agent.....	} H. A. Riddle... ..	Chambersburg, Pa.
General Baggage Agent.....		

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Cumberland Valley & Martinsville Railroad Co....	W. Va. State Line....	Winchester, Va.,.....	9.17	

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Cumberland Valley & Martinsburg Railroad.....	Potomac River.....	Winchester, Va.....	33.65	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME.	TERMINALS.		By What Company Operated.	Under What Kind of Contract Operated.	Miles of Line.
	From—	To—			
Cumberland Valley & Martinsburg Railroad Co.....	Potomac River.	Winchester, Va.	Cumberland Valley R. R. Co.....	Lease. ....	33.65

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Leased to, and operated by, the Cumberland Valley Railroad Company for a period of ninety-nine years from March 17th, 1888, upon the terms that the receipts from operation shall be applied to the cost of maintaining, keeping and perpetuating the property and equipment used thereon, and all other expenses of operation, including taxes, insurance, &c., the balance remaining to be paid to the lessor.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common..	7,000	\$ 100 00	\$700,000 00	\$700,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.	
Issued for cash—Common....	.....	.....	4,500	\$450,000 00		
Issued for reorganization—Common.....	.....	.....	2,500	.		
Total.....	.....	.....	7,000	\$450,000 00		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Balance—Current liabilities.....	\$ 26,178 61	Miscellaneous.....	\$ 26,178 61
Total... ..	\$ 26,178 61	Total—Current liabilities.....	\$ 26,178 61
		Total .....	\$ 26,178 61

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 700 000 00	\$ 700,000 00	.....	83.65	\$ 20.802

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.			
<b>Construction:</b>						
Engineering .....	.....	.....	.....	\$ 9,222 68	\$ 9,222 68	407 13
Right of way and station grounds .....	.....	.....	.....	46,442 16	46,442 16	2,050 43
Real estate .....	.....	.....	\$ 2,728 00	23,128 66	25,854 67	1,141 49
Grading .....	.....	.....	.....	106,789 49	106,789 49	7,363 73
Bridges, trestles, and culverts .....	.....	.....	.....	7,779 09	7,779 09	843 45
Ties .....	.....	.....	.....	36,870 44	36,870 44	1,627 83
Rails .....	646 43	.....	.....	50,752 76	50,752 76	2,634 00
Track fastenings .....	1,416 06	.....	.....	13,552 16	13,552 16	598 33
Frogs and switches .....	300 85	.....	.....	1,620 87	1,620 87	71 56
Ballast .....	92 26	.....	.....	15,686 04	15,686 04	602 51
Tram laying on surfacing .....	20 06	.....	.....	19,056 78	19,056 78	841 36
Painting right of way .....	1,835 83	.....	.....	6,469 10	6,469 10	285 61
Crossings, cattle guards and signs .....	.....	.....	.....	621 30	621 30	28 00
Telegraph lines .....	.....	.....	.....	1,609 83	1,609 83	71 04
Station buildings and fixtures .....	306 70	.....	.....	17,426 35	17,426 35	769 97
Shops, roundhouses, and turntables .....	.....	.....	.....	8,539 49	8,539 49	377 02
Shop machinery and tools .....	.....	.....	.....	667 55	667 55	29 47
Water stations .....	.....	.....	.....	1,401 57	1,401 57	61 86
Grain elevators .....	.....	.....	.....	14,385 96	14,385 96	635 14
Storage warehouses .....	272 65	.....	.....	.....	.....	.....
Interest and discount—road reorganized with capital .....	.....	.....	.....	250,000 00	250,000 00	22,727 23
General expenses .....	.....	.....	.....	8,057 88	8,057 88	134 98
<b>Total construction .....</b>	<b>\$ 4,500 75</b>	<b>.....</b>	<b>\$ 2,728 00</b>	<b>\$ 708,976 66</b>	<b>\$ 708,976 66</b>	<b>\$ 21,001 62</b>
<b>Grand total cost construction, equipment, etc. . .</b>	<b>\$ 4,500 75</b>	<b>.....</b>	<b>\$ 2,728 00</b>	<b>\$ 708,976 66</b>	<b>\$ 708,976 66</b>	<b>\$ 21,001 62</b>
<b>Total cost construction, equipment, etc.—State of Virginia .....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>\$ 216,127 26</b>	<b>\$ 216,127 26</b>	<b>\$ 23,568 96</b>
<b>QUESTION.</b>						<b>ANSWER.</b>
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to Operating Expense Accounts?						Yes.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 265,443 46	
Less operating expenses.....	248,905 10	
Income from operation.....		\$ 21,538 36
Miscellaneous income.....	\$ 1,188 45	
Income from other sources.....		1,188 45
Total income.....		\$ 22,726 81
<i>Deductions from Income:</i>		
Taxes.....	\$ 4,809 10	
Total deductions from income.....		4,809 10
Net income.....		\$ 17,917 71
Surplus from operations of year ending June 30, 1905.....		\$ 17,917 71
Deficit on June 30, 1904 (for entry on "General Balance Sheet")...		\$ 40,119 66
Deficit on June 30, 1905 (for entry on "General Balance Sheet")....		\$ 22,201 95

## EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re-payments, Etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 8,927 17		
Total passenger revenue.....			\$ 8,927 17
Mall.....			924 08
Express .....			1,046 38
Total passenger earnings.....			\$ 10,897 63
<i>Freight:</i>			
Freight revenue.....	\$ 7,177 01		
Total freight revenue.....			\$ 7,177 01
Total freight earnings.....			\$ 7,177 01
Total passenger and freight earnings.....			\$ 18,074 64
Total gross earnings from operation—Virginia.....			\$ 18,074 64
Total gross earnings from operation—Entire line.....			\$ 265,443 46

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Rents from property not used for railroad purposes .....	\$ 850 41	.....	\$ 850 41
Postal Telegraph Cable Co.....	338 04	.....	338 04
Total.....	\$ 1,188 45	.....	\$ 1,188 45

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$34,911 77
Renewals of rails.....	7,288 78
Renewals of ties.....	7,559 42
Repairs and renewals of bridges and culverts.....	2,569 10
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	247 57
Repairs and renewals of buildings and fixtures.....	2,576 88
Repairs and renewals of telegraph .....	34 86
Total.....	\$ 55,187 88
<i>Maintenance of Equipment:</i>	
Repairs and renewals of work cars.....	\$ 52 82
Other expenses.....	46 60
Total.....	\$ 99 42
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 1,098 97
Engine and roundhouse men .....	23,267 50
Fuel for locomotives.....	46,973 10
Water supply for locomotives.....	1,794 82
Oil, tallow, and waste for locomotives.....	1,834 55
Other supplies for locomotives.....	54 75
Train service.....	16,127 55
Train supplies and expenses.....	3,458 40
Switchmen, flagmen, and watchmen .....	7,721 61
Telegraph expenses.....	8,306 83
Station service.....	10,982 25
Station supplies.....	1,050 17
Car per diem and mileage—balance.....	25,158 89
Hire of equipment—balance.....	89,189 30
Loss and damage.....	272 80
Injuries to persons.....	212 83
Clearing wrecks.....	405 42
Advertising.....	3 75
Outside agencies.....	3,445 17
Stationery and printing .....	760 38
Other expenses.....	8 80
Total.....	\$ 186,626 34



## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>General Expenses:</i>	
Salaries of clerks and attendants.....	\$ 1,158 78
General office expenses and supplies.....	99 99
Insurance.....	87 50
Law expenses.....	466 44
Stationery and printing (general offices).....	157 27
Other expenses.....	21 48
Total.....	\$ 1,991 46
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 55,187 88
Maintenance of equipment.....	99 42
Conducting transportation.....	186,626 34
General expenses.....	1,991 46
Grand total.....	\$ 243,905 10
Percentage of expenses to earnings—entire line.....	91.89
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 3,863 15
Maintenance of equipment.....	6 96
Conducting transportation.....	13,063 84
General expenses.....	139 40
Total.....	\$ 17,073 35
Percentage of expenses to earnings—Virginia.....	\$ 94.46

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 703,976 66	Cost of road..... Profit and Loss..... Grand total.....		\$ 706,704 66	\$ 2,728 00	\$ 17,917 71
	40,119 66			22,201 95	.....	
	\$ 744,096 32			\$ 728,906 61	.....	\$ 15,189 71
		LIABILITIES.				
	700,000 00			700,000 00		15,189 71
	44,096 32			28,906 61	.....	
	\$ 744,096 32	Grand total .....		\$ 728,906 61	.....	\$ 15,189 71

## CONTRACTS, AGREEMENTS, ETC.

Adams Express Company: We furnish facilities for the prompt transportation of their express matter, and receive 48 per cent. of the gross receipts.

United States mails carried under regulations of the Post-office Department. Compensation. \$924.63.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Com- pensation.
General officers.....	3	1,095		
Station agents.....	2	626	\$ 1,382 90	\$ 2 21
Other station men.....	4	1,252	1,566 00	1 25
Enginemen.....	3	537	2,260 77	4 21
Firemen.....	3	537	1,181 40	2 20
Conductors.....	3	537	1,734 51	3 23
Other trainmen.....	7	1,253	2,543 59	2 03
Section foremen.....	2	660	1,127 15	1 71
Other trackmen.....	7	2,073	2,631 52	1 27
Switch tenders, crossing tenders, and watchmen ...	1	313	360 00	1 15
All other employees and laborers.....	4	1,461	2,116 92	1 45
Total (including "General Officers")— Virginia.....	39	10,344	16,904 76	\$ 1 63
Less "General Officers".....	3	1,095		
Total (excluding "General Officers")— Virginia.....	36	9,249	16,904 76	\$ 1 83
<i>Distribution of Above:</i>				
General administration.....	3	1,095		
Maintenance of way and structures.....	9	2,733	\$ 3,758 67	1 38
Conducting transportation.....	27	6,516	13,146 09	2 02
Total (including "General Officers")— Virginia.....	39	10,344	\$ 16,904 76	\$ 1 63
Less "General Officers".....	3	1,095		
Total (excluding "General Officers")— Virginia.....	36	9,249	\$ 16,904 76	\$ 1 83
Total (including "General Officers")— Entire line.....	174	53,684	56,894 35	1 71

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	46,135	
Number of passengers carried one mile.....	378,778	
Number of passengers carried one mile per mile of road.....	41,306	
Average distance carried, miles.....	8.21	
Total passenger revenue.....		\$ 8 927 17
Average amount received from each passenger.....		19.330
Average receipts per passenger per mile.....		02.357
Total passenger earnings.....		10,897 63
Passenger earnings per mile of road.....		1,188 40
Passenger earnings per train mile.....		60.475
<i>Freight Traffic</i>		
Number of tons carried of freight earning revenue.....	18,600	
Number of tons carried one mile.....	154,336	
Number of tons carried one mile per mile of road.....	16,831	
Average distance haul of one ton, miles.....	8.30	
Total freight revenue.....		7,177 01
Average amount received for each ton of freight..		38.586
Average receipts per ton per mile.....		04.650
Total freight earnings.....		7,177 01
Freight earnings per mile of road.....		782 66
Freight earnings per train mile.....		1 22.642
<i>Total Traffic:</i>		
Gross earnings from operation.....		18,074 64
Gross earnings from operation per mile of road.....		1,971 06
Gross earnings from operation per train mile.....		75.715
Operating expenses.....		17,073 35
Operating expenses per mile of road.....		1.861 87
Operating expenses per train mile.....		71.520
Income from operation.....		1,001 29
Income from operation per mile of road.....		109 19
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	67,030	
Average number of passenger cars per train mile.....	3 72	
Average number of passengers per train mile.....	21	
Mileage of loaded freight cars—East.....	13,881	
Mileage of loaded freight cars—West.....	16 824	
Mileage of empty freight cars—East.....	7 041	
Mileage of empty freight cars—West.....	3,396	
Average number of freight cars per train mile.....	7.03	
Average number of loaded cars per train mile.....	5.25	
Average number of empty cars per train mile.....	1.78	
Average number of tons of freight per train mile.....	26.37	
Average number of tons of freight per loaded car mile.....	5.03	
Average mileage operated during year.....	9.17	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		18,020
Mileage of revenue freight trains.....		5,852
Total revenue train mileage.....		23,872

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	136,932	
Number of passengers carried one mile.....	1,589,161	
Number of passengers carried one mile per mile of road.....	47,226	
Average distance carried, miles.....	11.61	
Total passenger revenue.....		\$ 35.011 43
Average amount received from each passenger.....		25.568
Average receipts per passenger per mile.....		02.203
Total passenger earnings.....		41,811 50
Passenger earnings per mile of road.....		1,243 43
Passenger earnings per train mile.....		63.557
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	1,959,411	
Number of tons carried one mile.....	60,435,641	
Number of tons carried one mile per mile of road.....	1,796,007	
Average distance haul of one ton, miles.....	12.19	
Total freight revenue.....		223.601 96
Average amount received for each ton of freight.....		04.509
Average receipts per ton per mile.....		00.370
Total freight earnings.....		223.601 96
Freight earnings per mile of road.....		6,644 93
Freight earnings per train mile.....		2 70.044
<i>Total Traffic:</i>		
Gross earnings from operation.....		265.443 46
Gross earnings from operation per mile of road.....		7.888 36
Gross earnings from operation per train mile.....		1 78.581
Operating expenses.....		243.905 10
Operating expenses per mile of road.....		7.248 29
Operating expenses per train mile.....		1 64.097
Income from operation.....		21 538 36
Income from operation per mile of road.....		640 07
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	243,155	
Average number of passenger cars per train mile.....	3.69	
Average number passengers per train mile.....	24	
Mileage of loaded freight cars—East.....	1,355,400	
Mileage of loaded freight cars—West.....	499,721	
Mileage of empty freight cars—East.....	437,405	
Mileage of empty freight cars—West.....	1,240,283	
Average number of freight cars per train mile.....	42.67	
Average number of loaded cars per train mile.....	22.41	
Average number of empty cars per train mile.....	20.26	
Average number of tons of freight per train mile.....	729 88	
Average number of tons of freight per loaded car mile.....	32.58	
Average mileage operated during year.....	33.65	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		65,833
Mileage of revenue freight trains.....		82,802
Mileage of locomotives employed in "helping" mixed and freight trains.....	9,275	
Percentage of "helping" to revenue train mileage, per cent.....	11.20	
Total revenue train mileage.....		148,635
Mileage of nonrevenue trains.....		12,601

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	756	511	1,267	6.78
Flour.....		192	192	1.03
Other mill products .....		192	192	1.03
Hay .....	1,657		1,657	8.91
Tobacco .....		18	18	.07
Fruit and vegetables.....	585	74	659	3.54
<i>Products of Animals:</i>				
Live stock.....	448	150	598	3.22
Poultry, game, and fish....	9		9	.05
Wool.....	1	16	17	.09
<i>Products of Mines:</i>				
Anthracite coal.....		2,699	2,699	14.51
Bituminous coal.. ..		2,549	2,549	13.70
Stone, sand, and other like articles.....		221	221	1.19
<i>Products of Forests:</i>				
Lumber.....	1,602	656	2,258	12.14
<i>Manufactures:</i>				
Petroleum and other oils.....		480	480	2.58
Sugar.....		124	124	.67
Other castings and machinery.....	211	54	265	1.43
Bar and sheet metal.....	22	74	96	.52
Cement, brick, and lime.....		172	172	.93
Agricultural implements .....		17	17	.09
Wines, liquors and beers.....	7	41	48	.26
Fertilizers.....		542	542	2.92
Merchandise.....	1,006	2,605	3,611	19.42
Miscellaneous—Other commodities not men- tioned above.....	273	641	914	4.92
Total tonnage—Virginia .....	6,577	12,023	18,600	100.00
Total tonnage—Entire line.....	24,139	4,935,302	4,959,441	

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<b>Locomotives—</b>						
<i>Owned and Leased:</i>						
Passenger.....	2	18	18	Westinghouse	18	Janney.
Freight.....	10	82	82	"	82	"
Switching.....		4	4	"	4	"
Total locomotives in service....	12	54	54	Westinghouse	54	Janney.
Total locomotives owned.....		54	54	Westinghouse	54	Janney
<b>Cars—Owned and Leased:</b>						
<i>In passenger service—</i>						
First-class cars.....	5	47	47	Westinghouse	47	Janney.
Combination cars.....		10	10	"	10	"
Baggage, express, and postal cars ..		13	13	"	13	"
Total.....	5	70	70	"	70	Janney.
<i>In freight service—</i>						
Box cars .....	40	260	248	"	260	{ Janney. Mentor.
Flat cars.....		30	29	"	30	Janney
Stock cars.....		25	25	"	25	"
Coal cars.....		820	812	"	812	"
Total.....	40	635	614	"	627	Janney.
<i>In company's service—</i>						
Officers' and pay cars.....		1	1	Westinghouse	1	Janney.
Cinder cars.....		7		"	7	"
Gravel cars—ballast.....		10		"	10	"
Derrick cars, 4; wreck train cars, 3.....		7	7	"	6	"
Caboose cars.....	4	21		"	21	"
Other road cars { M. of W. flat. Dump .. Boarding .....		8	8	"	8	"
		20		"	20	"
	18	35	10	"	35	"
Electric light .....		2		"	1	"
Snow plow.....		1		"		"
Tank car.....		1	1	"	1	"
Total.....	22	113	27	"	110	"
Total cars in service .....		818	711	"	807	"
Total cars owned.....		818	711	"	807	"

## MILEAGE.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Miles of single track.....	33.65				33.65			33.65
Miles of yard track and sidings .....	9.59				9.59	.20		9.59
Total mileage operated (all tracks) ..	43.24				43.24	.20		43.24

MILEAGE--CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
West Virginia.....	24.48	.....	.....	.....	24.48	.....	.....	24.48
Virginia.....	9.17	.....	.....	.....	9.17	.....	.....	9.17
Total mileage operated (single track).....	33.65	.....	.....	.....	33.65	.....	.....	33.65

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
West Virginia.....	24.48	.....	24.48	.....	.....	24.48
Virginia.....	9.17	.....	9.17	.....	.....	9.17
Total mileage owned—(single track).....	33.65	.....	33.65	.....	.....	33.65

EXPLANATORY REMARKS.

1904 report was incorrect. Miles of yard track and sidings should have been 9.39 instead of 9.43.

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	9.17	.....	9.17	.....	.....	9.17
Miles of yard track and sidings.....	2.13	.....	2.13	.04	.....	2.13
Total mileage operated—(all tracks).....	11.30	.....	11.30	.04	.....	11.30



## MILEAGE—STATE OF VIRGINIA.—CONTINUED.

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	9.17	.....	9.17	.....	.....	9.17

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia. ....	9.17	.....	9.17	.....	.....	9.17

## EXPLANATORY REMARKS.

1904 report was incorrect. Miles of yard tracks and sidings should have been 2.17 instead of 1.73.

## RENEWALS OF RAILS AND TIES.

## NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at Distributing Point. Cents.
Oak and chestnut.....	3,121	54.2

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger .....	.....	779.18	.....	.....	779.18	18,020	86.48
Freight.....	.....	602.03	.....	.....	602.03	5,852	205.75
Construction .....	.....	13.10	.....	.....	13.10	236	111.49
Total.....	.....	1,394.31	.....	.....	1,394.31	24,107	115.68
Average cost at distributing point.....	.....	\$ 1 69	.....	.....	\$ 1 69	.....	.....

## ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

NONE.

Average number employed during year—Trainmen, 16; Switch tenders, Crossing tenders, and Watchmen, 1; Stationmen, 6; Trackmen, 9; Other employees, 4; Total, 36.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALINEMENT.			PROFILE.						
FROM—	TO—	MILES.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	Number.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
West Virginia State Line.....	Winchester, Va.....	9.17	6	.94	8.23	1.86	7	1,814.8	5.19	4	664.7	2.12

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron.....	2	47	.....	19	.....	28	.....		
Overhead highway crossings:									
Bridges.....	1	.....	.....	.....	.....	.....	.....	19	.....

Gauge of track: Four feet, eight and one-half inches; 9.17 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.  
For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				On Property Owned Not Used in Operation, and Miscel- laneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Value- tion Based on Earn- ing, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	Earnings, Revenue, or Dividends.	On Traffic, or some Physical Quality of Property Operated, or on Privilege.				
West Virginia.	\$2,804 43	.....	\$ 150 00	.....	.....	.....	\$ 85 45	.....	\$2,954 43
Virginia ..	1 307 11	.....	25 00	\$ 437 11	.....	.....	.....	.....	1,854 67
Total ..	\$1,111 54	.....	\$ 175 00	\$ 437 11	.....	.....	\$ 85 45	.....	\$4,809 10

DANVILLE & WESTERN RAILWAY COMPANY.  
HISTORY.

Name of common carrier making this report—Danville & Western Railway Company.

Date of organization—January 14th, 1891.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Charter, March 29th, 1873, State of Virginia; amended acts, 1876-7, page 163; amended acts 1881-2, pages 256-259; amended acts 1885-6, pages 317 & 362.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Under decree of court at Lynchburg, on January 9th, 1891, the Danville & New River Railroad was sold to Wilcox Brown, agent for creditors, and under the general law and same deed he had the right to assume a different name and the corporation of the Danville & Western Railway was thus effected under the same deed conveying the property to Brown.

Date and authority for each consolidation—January 9th, 1891, Decree of courts at Lynchburg, Virginia.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Danville & New River Railroad; Acts 1872-3, chapter 286, approved March 29th, 1873; Acts 1876-7, chapter 172, approved March 20th, 1877.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
A. B. Andrews.....	Raleigh, N. C.....	} January each year or until successor is elected.
J. H. Rangely.....	Stuart, Va.....	
D. W. Spencer.....	Spencer, Va.....	
W. G. Lee.....	} Martinsville, Va.....	
J. D. Sparrow.....		
J. P. Swanson.....	} Danville, Va. . . . .	
R. A. Scoolfield.....		
Pannill Rucker.....	Martinsville, Va.....	
H. W. Miller.....	Raleigh, N. C.....	

Total number of stockholders at date of last election—Ten.

Date of last meeting of stockholders for election of directors—March 18th, 1905.

Give post-office address of general office—Danville, Va.

Give post-office address of operating office—Danville, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, T. B. Cowper; Title, Auditor; Address, Danville, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	A. B. Andrews.....	} Raleigh, N. C.
Secretary.....	H. W. Miller.....	
Treasurer.....	C. L. Booth.....	} Danville, Va.
Auditor.....	T. B. Cowper.....	
General Superintendent.....	Theo. Parker.....	
Supt Motive Power.....	T. S. Inge.....	

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME,	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Danville & Western R'y....	Stokesland .....	Stuart .....	70 37	
Southern R'y .....	Danville.....	Stokesland .....	5.00	
Total.....			75.37	

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Danville & Western R'y....	Stokesland.....	Stuart .....	70.37	
	Leaksville.....	Leaksville Junction.	7.63	
Southern R'y.....	Danville.. .....	Stokesland .....	5.00	
Total . . . . .			83 00	

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Capital stock owned by Southern Railway.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common..	20,000	\$100 00	\$2,000,000 00	\$368,600 00		
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.	
Issued for Cash—Common.....			3,626			

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Out- standing.	Cash Realized on Amount Issued.	Rate.	INTEREST		
	Date of Issue.	When Due.						When Payable	Amount Ac- rued During Year.	Amount Paid Dur- ing Year.
First mortgage....	Feb. 4, 1891	Oct. 1, 1936	\$ 1,052,000 00	\$ 1,052,000 00	\$1,052,000 00	\$1,052,000 00	5 per cent.	{ April, ... } { October.. }	\$ 52,600 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds..	\$ 1,052,000 00	\$ 1,052,000 00	\$ 52,600 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash .....	\$ 11,675 73	Audited vouchers and accounts..	\$ 5,245 80
Due from agents .....	3,886 20	Wages and salaries.....	6,349 98
Due from solvent companies and individuals.....	2,272 19	Net traffic balances due to other companies .....	1,554 09
Net traffic balances due from other companies....	635 13	Matured interest coupons un- paid (including coupons due July 1).....	721,400 00
Other cash assets (excluding ma- terials and supplies)*.....	151 86		
Cash in transit from agents.....	4,221 69		
Total—Cash and Current Assets..	\$ 22,842 80	Total—Current Liabilities.....	\$ 784,549 82
Balance—Current Liabilities.....	711 707 02		
Total.....	734,549 82	Total.....	\$ 784,549 82

\*Materials and supplies on hand, \$1,656.17.

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock .....	\$ 368,600 00	All.	.....	78.00	\$ 4,726
Bonds.....	1,052,000 00	All.	.....	78.00	18,487
Total.....	\$ 1,420,600 00	All.	.....	78 00	\$ 18,213

B. For Mileage Operated by Road Making this Report (Trackage Rights ex-  
cluded), the Operations of which are included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Danville & Western R'y.....	\$ 368,600 00	\$1,052,000 00	\$1,420,600 00	78.00	\$ 18,213

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1901.	Total Cost to June 30, 1905.	Cost Per Mile.
	Not Included in Operating Expenses.		Charged to Income Account as Permanent Improvements.			
	Included in Operating Expenses.	Charged to Construction or Equipment.				
<i>Construction:</i>						
Real estate.....	\$ 284 50	.....	\$ 350 00			
Bridges, trestles and culverts.....	200 00					
Station buildings and fixtures.....	821 95					
Shops, roundhouses and turntables .....						
Total construction.....	\$ 1,306 45	.....	\$ 350 00	\$ 1,495,326 02	\$ 1,495,676 02	\$ 19,175 33
<i>Equipment:</i>						
Locomotives .....	.....	.....	\$ 5,500 00			
Passenger cars .....	.....	.....	1,729 40			
Combination cars.....	.....	.....	4,020 64			
Other cars of all classes (motor car).....	.....	.....	250 00			
Total equipment .....	.....	.....	\$ 11,500 04	\$ 22,878 81	\$ 34,378 85	\$ 410 75
Total construction.....	\$ 1,306 45	.....	350 00	1,495,326 02	1,495,676 02	19,175 33
Grand total cost construction, equipment, etc..	.....	.....	\$ 11,850 04	\$ 1,518,204 83	\$ 1,530,054 87	\$ 19,616 09
Total cost construction, equipment, etc— State of Virginia—90.22 per cent. ....	.....	.....	\$ 10,691 11	\$ 1,369,724 40	\$ 1,380,415 50	\$ 19,616 53

QUESTION.	ANSWER.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? .....	Yes.

EXPLANATORY REMARKS.

Total cost to 30th June, 1904.....	\$ 1,492,277 86
To which has been transferred from other accounts:	
Cost of section house at Martinsville.....	800 00
Purchase D. M. & S. W. Railway.....	2,218 65
Making total cost to 30 June, 1904, in this report.....	\$ 1,495,326 02



## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 175,320 36	
Less operating expenses.....	131,328 29	
Total income from operation.....		\$ 43,992 07
<i>Deductions from income:</i>		
Interest on funded debt accrued.....	\$ 52,600 00	
Interest on interest-bearing current liabilities, etc.....	4,348 87	
Taxes.....	7,744 36	
Other deductions.....	1,055 64	
Total deductions from income.....		65,748 87
Deficit from operations of year ending June 30, 1905.....		\$ 21,756 80
Deficit on June 30, 1904.....		584,635 28
		\$ 606 392 08
Deductions for year.....		2,451 15
Deficit on June 30, 1905.....		\$ 608,843 23

## EXPLANATORY REMARKS.

<i>Deductions for year:</i>		
Balance old equipment account.....	\$ 2,359 35	
Bowen & Street Equipment Co.....	66 00	
Stuart Manufacturing Co....	48 30	
	\$ 2,473 65	
Cr.—Isaac Joseph Iron Co.....	22 50	
	\$ 2,451 15	

## EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger Revenue.....	\$ 38,164 97		
Total Passenger Revenue.....			\$ 38,164 97
Mail.....			5,273 81
Express.....			1,658 12
Extra baggage and storage.....			687 73
Other items.....			8 79
Total Passenger Earnings.....			\$ 45,793 42
<i>Freight:</i>			
Freight Revenue.....	\$ 113,093 92		
Total Freight Revenue.....			\$ 113,093 92
Miscellaneous (demurrage and storage).....			303 55
Total Freight Earnings.....			\$ 113,397 47
Total Passenger and Freight Earnings.....			\$ 159,190 89
Total Gross Earnings from Operation—Virginia.....			\$ 159,190 89
Total gross earnings from operation—entire line.....			\$ 175,320 36

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 17,531 26
Renewals of rails.....	342 31
Renewals of ties .....	6 779 47
Repairs and renewals of bridges and culverts.....	11,712 99
Repairs and renewals of buildings and fixtures.....	3,424 92
Other expenses.....	18 55
Total.....	\$ 39,809 50
<i>Maintenance of Equipment:</i>	
Superintendence.....	\$ 1,287 37
Repairs and renewals of locomotives.....	18,985 06
Repairs and renewals of passenger cars.....	1,639 18
Repairs and renewals of freight cars.....	1,721 21
Repairs and renewals of work cars.....	22 27
Repairs and renewals of shop machinery and tools.....	607 06
Other expenses..	1,034 78
Total.....	\$ 20,296 93
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 160 88
Engine and roundhouse men .....	5,812 87
Fuel for locomotives.....	15,511 15
Water supply for locomotives.....	420 08
Oil, tallow and waste for locomotives.....	380 08
Other supplies for locomotives.....	61 75
Train service.....	5,832 09
Train supplies and expenses.....	721 20
Switchmen, flagmen and watchmen.....	1,114 00
Telegraph expenses.....	2,133 17
Station service.....	12,536 11
Station supplies.....	505 59
Car per diem and mileage—balance.....	5,347 54
Hire of equipment—balance.....	298 04
Loss and damage.....	3,567 48
Injuries to persons.....	6,918 91
Clearing wrecks.....	61 00
Advertising.....	90 75
Stationery and printing.....	906 55
Other expenses.....	151 50
Total.....	\$ 62,530 69
<i>General Expenses:</i>	
Salaries of general officers .....	\$ 4,814 86
Salaries of clerks and attendants..	2,160 00
General office expenses and supplies.....	288 44
Insurance.....	755 49
Law expenses.....	305 78
Stationery and printing (general offices).....	295 32
Other expenses.....	71 28
Total.....	\$ 8,691 17
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 39,809 50
Maintenance of equipment.....	20,296 93
Conducting transportation.....	62,530 69
General expenses.....	8,691 17
Grand total.....	\$ 131,328 29
Percentage of expenses to earnings—entire line.....	74.90
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures .....	\$ 36,147 03
Maintenance of equipment.....	18,429 61
Conducting transportation.....	56,777 86
General expenses.....	7,891 58
Total.....	\$ 119,246 08
Percentage of expenses to earnings—Virginia.....	74.90

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	Item.	Total.	Increase.	Decrease.
ASSETS.					
	\$ 1,518,204 83		\$ 1,530,054 87	\$ 11,850 04	
{ Cost of road..... }					
{ Cost of equipment..... }					
Lands owned:					
New spur at Martinsville . . . . .			168 44	168 44	
New spur at Spray.....			887 39	887 39	
New spur at Sharp.....			91 02	91 02	
Cash and current assets.....	22,732 72		22,842 80	110 08	
Other assets:					
Materials and supplies.....	1,222 46		1,656 17	433 71	
Profit and loss .....	584,635 28		608,843 23	24,207 95	
Grand total.....	\$ 2,126,795 29		\$ 2,164,543 92	\$ 37,748 63	
LIABILITIES.					
Capital Stock.....	363,600 00		363,600 00		
Funded Debt.....	1,052,000 00		1,052,000 00		
Current liabilities.....	706,195 29		734,549 82	28,354 53	
Reserve for taxes.....			2,708 64	2,708 64	
Reserve for new rails.....			6,685 46	6,685 46	
Grand Total.....	\$ 2,126,795 29		\$ 2,164,543 92	\$ 37,748 63	

## CONTRACTS, AGREEMENTS, ETC.

Southern Express Company—The Danville & Western Railway receives 40 per cent. of express moved over its line. Sixty days notice to annul.

United States Government—Mail service quarterly payment to Danville & Western Railway for hauling mail based on weight of mail carried.

Western Union Telegraph Company—The Western Union Telegraph Company furnishes the Railway telegraphic service, and the Railway transports all telegraph material and supplies free to a certain amount and the difference either way paid in cash.

Gum & Sweetmeat Company—The Gum & Sweetmeat Company pays the Railway 80 per cent. of all receipts from vending machines.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipment Mortgaged.
	From—	To—	Miles.		
First mortgage bonds.....	Stokesland .....	Stuart .....	70.37		
" " " " .....	Leaksville Inc.	Leaksville.....	7.63		
			78.00	\$ 13.487	All.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	5	1,638	\$ 4,370 08	\$ 2 67
Other officers.....	3	981	3 105 36	3 17
General office clerks.....	4	1,308	1 961 28	1 50
Station agents.....	14	5,555	6,251 08	1 13
Other station men.....	24	5,779	6,130 12	1 06
Enginemen .....	5	1,500	3,696 15	2 46
Firemen.....	7	1,493	1,869 14	1 25
Conductors.....	6	1,862	2,854 79	2 10
Other trainmen.....	23	2,733	2,733 81	1 00
Machinists.....	4	562	1,346 94	2 40
Carpenters .....	15	2,797	5,080 82	1 82
Other shopmen.....	18	2,422	3,773 47	1 56
Section foremen.....	10	3,341	4 533 64	1 36
Other trackmen .....	53	9,067	9,037 55	1 00
Switch tenders, crossing tenders, and watchmen.	8	1,325	1,476 68	1 11
Telegraph operators and dispatchers.....	3	1,035	1,012 39	.98
All other employees and laborers.....	2	772	822 80	1 07
Total (including "General Officers")—Virginia.....	199	43,670	\$ 60,055 60	\$ 1 38
Less "General Officers".....	5	1,638	4,370 08	2 67
Total (excluding "General Officers")—Virginia.....	194	42,032	\$ 55,685 52	\$ 1 32
<i>Distribution of above:</i>				
General administration.....	12	3,926	9,436 72	2 40
Maintenance of way and structures .....	74	14,897	17,461 91	1 17
Maintenance of equipment.....	28	4,264	7,406 45	1 74
Conducting transportation.....	85	20,583	25,750 52	1 25
Total (including "General Officers")—Virginia.....	199	43,670	\$ 60,055 60	\$ 1 38
Less "General Officers".....	5	1,638	4,370 08	2 67
Total (excluding "General Officers")—Virginia.....	194	42,032	\$ 55,685 52	\$ 1 32
Total (including "General Officers")—Entire line.....	216	48,095	\$ 66,140 53	\$ 1 38

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<b>Passenger Traffic:</b>		
Number of passengers carried earning revenue.....	48,611	
Number of passengers carried one mile.....	1,276,295	
Number of passengers carried one mile per mile of road.....	16,934	
Average distance carried, miles.....	26.26	
Total passenger revenue.....		\$ 38,164 97
Average amount received from each passenger.....		78.510
Average receipts per passenger per mile.....		02.990
Total passenger earnings.....		45,793 42
Passenger earnings per mile of road.....		07 58
Passenger earnings per train mile.....		57.339
<b>Freight Traffic:</b>		
Number of tons carried of freight earning revenue.....	67,491	
Number of tons carried one mile.....	2,379,421	
Number of tons carried one mile per mile of road.....	31,570	
Average distance haul of one ton, miles.....	35.26	
Total freight revenue.....		113,093 92
Average amount received for each ton of freight.....		1 67.569
Average receipts per ton per mile.....		04.753
Total freight earnings.....		113,397 47
Freight earnings per mile of road.....		1,504 54
Freight earnings per train mile.....		1 26.383
<b>Total Traffic:</b>		
Gross earnings from operation.....		159,190 89
Gross earnings from operation per mile of road.....		2,112 12
Gross earnings from operation per train mile.....		1 52.096
Operating expenses.....		119,246 08
Operating expenses per mile of road.....		1,582 14
Operating expenses per train mile.....		1 13.931
Income from operation.....		39,944 81
Income from operation per mile of road.....		529 98
<b>Car Mileage, Etc.:</b>		
Mileage of passenger cars.....	160,665	
Average number of passenger cars per train mile.....	2.01	
Average number of passengers per train mile.....	16	
Mileage of loaded freight cars—North or East.....	108,971	
Mileage of loaded freight cars—South or West.....	217,943	
Mileage of empty freight cars—North or East.....	41,833	
Mileage of empty freight cars—South or West.....	20,917	
Average number of freight cars per train mile.....	4.84	
Average number of loaded cars per train mile.....	3.64	
Average number of empty cars per train mile.....	.70	
Average number of tons of freight per train mile.....	26.52	
Average number of tons of freight per loaded car mile.....	7.28	
Average mileage operated during year.....	75.37	
	Miles.	Miles.
<b>Train Mileage:</b>		
Mileage of revenue passenger trains.....		14,940
Mileage of revenue mixed trains.....		64,924
Mileage of revenue freight trains.....		24,801
Total revenue train mileage.....		104,665
Mileage of non-revenue trains.....		67,184

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	58,587	
Number of passengers carried one mile.....	1,405,612	
Number of passengers carried one mile per mile of road.....	16,935	
Average distance carried, miles.....	26.25	
Total passenger revenue.....		\$ 42,081 91
Average amount received from each passenger.....		78.510
Average receipts per passenger per mile.....		02.990
Total passenger earnings.....		50,433 28
Passenger earnings per mile of road.....		607 68
Passenger earnings per train mile.....		57.389
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	74,329	
Number of tons carried one mile.....	2,620,508	
Number of tons carried one mile per mile of road.....	81,572	
Average distance haul of one ton, miles.....	35.26	
Total freight revenue.....		124,552 77
Average amount received for each ton of freight.....		1 67.570
Average receipts per ton per mile.....		04.753
Total freight earnings.....		124,887 08
Freight earnings per mile of road.....		1,504 66
Freight earnings per train mile.....		1 26.383
<i>Total Traffic:</i>		
Gross earnings from operation.....		175,320 86
Gross earnings from operation per mile of road.....		2,112 29
Gross earnings from operation per train mile.....		1 52.095
Operating expenses.....		131,328 29
Operating expenses per mile of road.....		1,582 27
Operating expenses per train mile.....		1 13.931
Income from operation.....		48,992 07
Income from operation per mile of road.....		580 02
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	176,944	
Average number of passenger cars per train mile.....	2.01	
Average number of passengers per train mile.....	16	
Mileage of loaded freight cars—North or East.....	120,012	
Mileage of loaded freight cars—South or West.....	240,025	
Mileage of empty freight cars—North or East.....	46,072	
Mileage of empty freight cars—South or West.....	23,036	
Average number of freight cars per train mile.....	4.34	
Average number of loaded cars per train mile.....	3.64	
Average number of empty cars per train mile.....	.70	
Average number of tons of freight per train mile.....	26.52	
Average number of tons of freight per loaded car mile.....	7.28	
Average mileage operated during year.....	83.00	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		16,454
Mileage of revenue mixed trains.....		71,502
Mileage of revenue freight trains.....		27,314
Total revenue train mileage.....		115,270
Mileage of non revenue trains.....		73,991

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	380	429	809	1.20
Flour.....	610	415	1,025	1.52
Other mill products.....	1,010	312	1,322	1.96
Hay.....	189	415	604	.89
Tobacco.....	3,888	88	3,976	5.89
Cotton.....	37	3,340	3,377	5.00
Fruit and vegetables.....	716	149	865	1.28
<i>Products of Animals:</i>				
Live stock.....	74	56	130	.19
Dressed meats.....	20	.....	20	.03
Other packing-house products.....	234	235	469	.71
Poultry, game, and fish.....	49	.....	49	.07
Wool.....	1	184	185	.27
Hides and leather.....	8	.....	8	.01
<i>Products of Mines:</i>				
Bituminous coal.....	163	12,468	12,631	18.72
<i>Products of Forests:</i>				
Lumber.....	4,530	4,062	8,592	12.73
Wood.....	7,664	247	7,911	11.72
.....	448	.....	448	.66
<i>Manufactures:</i>				
Petroleum and other oils.....	94	341	435	.64
Sugar.....	143	394	537	.80
Iron, pig and bloom.....	419	736	1,155	1.71
Other castings and machinery.....	200	771	971	1.44
Cement, brick and lime.....	3,995	951	4,946	7.33
Merchandise.....	8,946	8,080	17,026	25.23
Total tonnage—Virginia.....	32,818	33,673	67,491	100.00
Total tonnage—Entire line.....	37,244	37,085	74,329	

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives:</i> <i>Owned and Leased:</i> Passenger, } Freight, } Mixed..... Switching, }	1	7	7	Westinghouse	7	Janney.
Total locomotives in service.....	1	7	7	.....	7	
Total locomotives owned.....	1	7				
<i>Cars—Owned and Leased:</i> In passenger service: First-class cars..... Combination cars.....	1 2	5 5	5 5	Westinghouse "	5 5	Janney. Janney.
Total.....	3	10	10	.....	10	
In freight service: Box cars..... Flat cars .....	  	15 5	15 5	Westinghouse "	15 5	Janney. Janney.
Total.....		20	20	Westinghouse	20	
In company's service: Caboose cars..... Other road cars.....	  	2 3	2 3	Hand brake Hand brake.	2 3	Janney. Janney.
Total.....		5	5	.....	5	
Total cars in service.....	8	35	35	.....	35	
Total cars owned.....	3	35				

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track .....	78.00	.....	5.00	83.00	.....	78.00
Miles of yard track and sidings	2.00	.....	.....	2.00	2.00	
Total mileage operated (all tracks).....	80.00	.....	5.00	85.00	2.00	78.00



MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	70.37	.....	5.00	75.37	.....	70.37
North Carolina.....	7.63	.....	.....	7.63	.....	7.63
Total mileage operated (single track).....	78.00	.....	5.00	83 00	.....	78 00

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	70 37	.....	70.37	.....	.....	70.37
North Carolina.....	7.63	.....	7.63	.....	.....	7.63
Total mileage owned (single track).....	78.00	.....	78.00	.....	.....	78.00

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	70.37	.....	5.00	75.37	.....	70.37
Miles of yard track and sidings.....	1.50	.....	.....	1.50	1.50	.....
Total mileage operated (all tracks).....	71.87	.....	5.00	76.87	1.50	70.37

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	70.37	.....	5.00	75.37	.....	70.37

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	70.37	.....	70.37	.....	.....	70.37

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight Per Yard. Pounds.	Average Price Per Ton at Distributing Point. Dollars.	KIND.	Number.	Average Price at Distribut- ing Point. Cents.
Steel.....	472.00	56	23.18	Oak.....	22,399	23.9

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Con- sumed per Mile.
	Anthra- cite.	Bitumi- nous.	Hard.	Soft.			
Passenger..... Freight..... Switching..... Construction.....	.....	6,995.30	.....	.....	6,995.30	171,849	81.41
Average cost at distribut- ing point.....	.....	\$1 95.98	.....	.....	\$1 95.98		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT.	EMPLOYEES.															
	TRAINMEN.		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN.		STATION MEN.		SHOPMEN.		TRACKMEN.		TELEGRAPH EMPLOYEES.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions .....	2	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	3
Average number employed during year.....	22		4		84		19		39		3		14		135	
KIND OF ACCIDENT.	OTHER PERSONS.													TOTAL.		
	PASSENGERS,		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		TRESPASSING.		NOT TRESPASSING.		TOTAL.		SUMMARY.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....	.....	1	.....	.....	.....	.....	1	.....	.....	.....	.....	1	.....	.....	2	3
Jumping on or off trains, locomotives, or cars.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Struck by trains, locomotives, or cars—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
At highway crossings.....	.....	1	.....	.....	.....	.....	1	.....	.....	.....	.....	1	.....	.....	.....	.....
Other causes.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	.....	2	.....	.....	.....	.....	2	.....	.....	.....	.....	2	.....	.....	2	10



BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Sur-face of Rail.	
		Feet	In.	Feet.	In.	Feet	In.	Feet.	In.
Bridges:									
Iron .....	2	275	....	75	....	200			
Wooden.....	6	1,206	..	49	...	200			
Total.....	8	1,541							
Trestles .....	72	9,759	....	10	....	1,200			
Overhead Highway Crossings:									
Bridges.....	1							19	
Overhead Railway Crossings:									
Trestles.....	1							34	

Gauge of track, four feet eight and one-half inches; 70.37 miles.

TELEGRAPH.

A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
70.37	70.37	.....	.... ..	All.	All.	Western Union Tel. Co.

EXPLANATORY REMARKS.

The telegraph line is owned by Danville & Western Railway, but leased to Western Union Telegraph Company. Railroad Company furnishing the operators except at city offices. Western Union Telegraph Company furnish instruments and batteries, keep up the line and handle railroad messages free.

CAR MILEAGE.

*Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for use by Lease.*

CARS USED.		COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.	Rate.	Amount.
Americau Refrigerator Transit Co.....	Refrigerator.....	3-4	.41
Armour Car Lines.....	Refrigerator.....	3-4	2.99
Swift Refrigerator Line.....	Refrigerator.....	3-4	3.65
American Fast Freight Line.. .	Freight .....	3-4	.40
Merchants Dispatch Trans. Co.....	Freight .....	3-4	4.45
South Eastern Line.....	Freight .....	3-4	.40
Southern Dispatch Lumber Line.....	Freight .....	3-4	.40
Total.....			12.70

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	On Property Owned, not Used in Operation, and Miscellaneous.		
Virginia.....	\$ 6,852 00	.....	.....	\$ 1,564 78	\$ 26 00	.....	.....	\$ 7,431 78
North Carolina ..	279 91	.....	.....	.....	82 72	.....	.....	\$12 63
Total ..	\$ 6,131 91	.....	.....	\$ 1,564 78	\$ 57 72	.....	.....	\$ 7,744 36

## DELAWARE, MARYLAND &amp; VIRGINIA RAILROAD CO.

## HISTORY.

Name of common carrier making this report—Delaware, Maryland & Virginia Railroad Company.

Date of organization—June 1st, 1883, consolidation of three companies (see below).

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—See No. 4.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Junction & Breakwater Railroad Company, chartered by State of Delaware, February 3d, 1857; Breakwater & Frankford Railroad Company, chartered by State of Delaware February 2nd, 1835, as the Lewis & Millsboro Railroad Company; Worcester Railroad Company, chartered by State of Maryland, May 14th, 1853.

Date and authority for each consolidation—Consolidation May 29th, 1883, as the Delaware, Maryland & Virginia Railroad Company under the following acts: State of Delaware, March 20th, 1877; State of Maryland, May 3rd, 1882; State of Virginia, April 2nd, 1877.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Reorganized June 1st, 1886, as stated above.

What carrier operates the road of this company—Philadelphia, Baltimore & Washington Railroad Company.

## EXPLANATORY REMARKS.

## Amendments to Charters:

J. & B. R. R. Co.: October 18, 1864; March 14, 1865; February 13, 1866; April 6, 1869; January 31, 1871; March 29, 1871; April 3, 1873; March 4, 1875; March 26, 1875; March 19, 1879; March 31, 1881. State of Delaware.

B. & F. R. R. Co.: February 26, 1855; February 25, 1857; February 13, 1866; March 8, 1871; March 12, 1873; March 26, 1873; March 9, 1875; March 23, 1877; February 27, 1879; March 18, 1879; March 31, 1881; April 7, 1881. State of Delaware.

Worcester R. R. Co.: March 6, 1856; March 2, 1860; March 18, 1867; March 20, 1867; February 19, 1870; March 28, 1872; March 16, 1874; February 23, 1876. State of Maryland.

March 2, 1876; March 7, 1884. State of Virginia.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
H. F. Kenney.....	Philadelphia, Pa.....	Last Wednesday in May, 1906.
Jno. P. Green. ....		
Ebe W. Tunnell.....		
Jno. W. Causey.....		
R. D. Barclay.....		
E. W. Houston.....		
J. W. Smith .....		
Geo. F. Pierce.....		
G. W. Covington.....		
D. S. Newhall.....		
Geo. V. Massey.....	Philadelphia, Pa.....	Last Wednesday in May, 1906.
F. D. Howell.....		
John Cassels.....	Washington, D. C.....	
Daniel J. Fooks.....	Laurel, Del.....	
Clayton J. Purnell....	Snow Hill, Md.....	

Total number of stockholders at date of last election—368.  
Date of last meeting of stockholders for election of directors—May 31, 1905.  
Give post-office address of general office—Broad St. Station, Philadelphia. Pa.  
Give post-office address of operating office—Broad St. Station, Philadelphia, Pa.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, M. Riebenack; Title, Comptroller; Address, Broad St. Station, Philadelphia Penna.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	H. F. Kenney.....	Philadelphia, Pa.
Vice-President. ....	Jno. P. Green.....	
Secretary.....	Jno. M. Harding.....	
Treasurer .....	R. W. Smith.....	
Assistant Treasurer. ....	S. E. Dickey.....	
Asst. Secretary.....	A. J. County.....	
Asst. Secretary .....	K. S. Green.....	
Comptroller and Auditor...	M. Reibenack .....	
General Manager Operating Co.....	W. W. Atterbury.....	
Chief Engineer....	W. H. Brown.....	
Gen'l Supt. Operating Co.....	E. F. Brooks.....	Wilmington, Del.
Real Estate Agent.....	B. W. Carskaddon .....	Philadelphia, Pa.
Asst. Real Estate Agent.....	H. E. Tripler. ....	
Asst. Real Estate Agent.....	F. W. Hulme.....	
Registrar of Stock.....	S. A. Abbot.....	
Frt. Traffic Mgr. Operating Co.....	Geo. D. Dixon.....	
Pass Traffic Mgr. Operating Co....	J. R. Wood.....	

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Dalaware, Maryland & Virginia Railroad.....	Md. & Va. State Line.	Franklin City, Va.....	.....	0.66



PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME.	TERMINALS.		By What Com- pany Operat- ed.	Under What Kind of Contract Operated.	Miles of Line.
	From—	To—			
Del., Md. & Va. R. R...	Harrington. ...	Rehoboth ....	Phil., Balt. & Wash. R.R.Co.	} Contract. {	43.51
	Georgetown ....	Franklin City }			53.92
Total mileage.....	.....	.....	.....	.....	97.43

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Operated by the Philadelphia, Baltimore & Washington Railroad Co. as agent under agree-  
ment with the Philadelphia, Wilmington & Baltimore Railroad Co. of August 1st, 1885, taking  
effect July 1st, 1885; terminable upon thirty days notice from either party.  
Rental—Net earnings.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock:				
Common.....	21,217	\$ 25 00	\$530,425 00	\$ 454,408 33
Outstanding stock of original companies at their merged value.....	.....	.....	.....	72,350 00
Total.....	21,217	\$ 25 00	\$530,425 00	\$ 526,758 33

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for reorganization:				
Common.....	.....	.....	18,145	
Issued in exchange for stock of original com- panies.....	81 $\frac{1}{3}$	.....	81 $\frac{1}{3}$	
Total.....	81 $\frac{1}{3}$	.....	18,176 $\frac{1}{3}$	

## FUNDED DEBT.

## Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Junction & Breakwater Railroad Co.:	1867	1890	\$ 400,000 00	\$ 400,000 00	\$ 185,000 00	.....	3 per cent.	J. & J. ....	\$ 5,550 00	\$ 5,550 00
First mortgage .....	.....	1932	.....	.....	250,000 00	.....	4 per cent.	F. & A. ....	10,000 00	
Second mortgage .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Breakwater & Frankford Railroad Co.:	1879	1909	200,000 00	200,000 00	200,000 00	.....	3 per cent.	J. & J. ....	6,000 00	6,000 00
First mortgage .....	.....	1932	.....	.....	.....	.....	.....	.....	.....	.....
Extended to .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Worcester Railroad Co.:	1876	1896	400,000 00	400,000 00	400,000 00	.....	4 per cent.	A. & O. ....	16,000 00	
First mortgage .....	.....	.....	.....	.....	.....	.....	.....	.....	\$ 87,550 00	\$ 11,550 00
Total Mortgage Bonds .....	.....	.....	\$ 1,250,000 00	\$ 1,250,000 00	\$ 1,035,000 00	.....	.....	.....	\$ 87,550 00	\$ 11,550 00
Grand total .....	.....	.....	\$ 1,250,000 00	\$ 1,250,000 00	\$ 1,035,000 00	.....	.....	.....	\$ 87,550 00	\$ 11,550 00

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds .....	\$ 1,250,000 00	\$ 1,035,000 00	\$87,550 00	\$11,550 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Due from solvent companies and individuals.....	\$ 18,465 60	Loans and bills payable.....	\$ 184,800 00
		Matured interest coupon bonds....	403,090 00
		Miscellaneous.....	181,376 18
Total—Cash and current assets.	\$ 18,465 60		
Balance—Current liabilities....	705,800 58	Total—Current liabilities.....	\$ 719,266 18
Total... ..	\$ 719,266 18	Total .....	\$ 719,266 18

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 526,758 33	\$ 526,758 33	.....	97.43	\$ 5,407
Bonds.....	1,035,000 00	1,035,000 00	.....	97.43	10,623
Total.....	\$1,561,758 33	\$1,561,758 33	.....	97.43	\$ 16,030

B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Delaware, Maryland & Vir- ginia Railroad Co.....	\$ 526,758 33	\$1,035,000 00	\$1,561,758 33	97.43	\$ 16,030



## INCOME ACCOUNT.

Income from lease of road.....		\$ 39,758 84
Miscellaneous income.....	\$ 1,013 38	
Income from other sources.....		1,013 38
Total income.....		\$ 40,772 22
<i>Deductions from Income:</i>		
Interest on funded debt accrued.....	\$ 87,550 00	
Taxes .....	5,737 11	
Other deductions—Interest on equipment.....	6,215 47	
Total deductions from income.....		\$ 49,502 58
Deficit.....		\$ 8,780 36
Deficit from operations of year ending June 30, 1905.....		\$ 8,780 36
Deficit on June 30, 1904.....		449,760 93
Deficit on June 30, 1905 .....		\$ 458,491 29

## EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions. Account of Re- payments, Etc.	Actual Earnings.
Total gross earnings from operation—Entire line.....			\$ 288,284 57

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Rents.....			\$ 1,013 38

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 80,403 44
Renewals of rails.....	4,757 61
Renewals of ties.....	10,034 87
Repairs and renewals of bridges and culverts.....	2,617 55
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	624 93
Repairs and renewals of buildings and fixtures.....	3,465 28
Repairs and renewals of docks and wharves.....	572 21
Repairs and renewals of telegraph .....	709 79
Stationery and printing.....	99 71
Total.....	\$ 58,285 84

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 28,717 57
Repairs and renewals of passenger cars.....	8,751 78
Repairs and renewals of freight cars .....	18,303 89
Repairs and renewals of work cars.....	156 60
Repairs and renewals of marine equipment.....	2,758 46
Repairs and renewals of shop machinery and tools.....	1,764 63
Stationery and printing.....	175 82
Other expenses.....	693 37
Total.....	\$ 51,822 15
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 4,008 00
Engine and roundhouse men.....	20,446 55
Fuel for locomotives.....	37,463 68
Water supply for locomotives.....	2,013 70
Oil, tallow, and waste for locomotives.....	761 40
Other supplies for locomotives.....	923 81
Train service.....	20,785 21
Train supplies and expenses.....	4,799 28
Switchmen, flagmen, and watchmen.....	2,822 01
Telegraph expenses.....	6,607 03
Station service.....	20,027 77
Station supplies.....	2,772 54
Car per diem and mileage—balance.....	5,897 14
Loss and damage.....	1,820 15
Injuries to persons.....	860 88
Clearing wrecks.....	555 54
Operating marine equipment.....	6,965 41
Advertising.....	842 47
Outside agencies.....	10 71
Rents of buildings and other property.....	51
Stationery and printing .....	8,619 56
Other expenses.....	165 40
Total.....	\$ 141,667 75
<i>General Expenses:</i>	
Salaries of general officers .....	\$ 899 96
General office expenses and supplies.....	202 19
Insurance.....	1,053 75
Law expenses.....	450 00
Stationery and printing (general offices).....	144 59
Total.....	\$ 2,250 49
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 53,283 34
Maintenance of equipment.....	51,822 15
Conducting transportation .....	141,667 75
General expenses.....	2,250 49
Grand total.....	\$ 248,525 73
Percentage of expenses to earnings—entire line.....	86.21

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Cost of road.....	\$ 1,821,328 02			
		Cost of equipment.....	1,671 27			
		Construction—annual.....	10 00		\$ 10 00	
		Cash and current assets.....	13,465 60		18,465 60	
		Other Assets:				
		Profit and Loss.....	458,491 29		8,730 36	
		Grand Total.....	\$ 2,294,966 18		\$ 22,205 96	
		LIABILITIES.				
		Capital stock—including that of original company's.....	\$ 526,753 33			
		Funded debt.....	1,035,000 00			
		Current liabilities.....	719,266 18		\$ 22,205 96	
		Accrued interest on funded debt not yet payable.....	13,941 67			
		Grand total.....	\$ 2,294,966 18		\$ 22,205 96	

CONTRACTS, AGREEMENTS, ETC.

Adams Express Co.—Express business carried on for various percentages of the receipts.  
United States mails carried at a certain rate per year based upon weight.  
The Pullman Company.  
Postal Telegraph & Cable Co. based on various percentages of commercial business.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	
	From—	To—	Miles.		
Junction & Breakwater R. R. Co.:					
First mortgage.. . . . \$185,000	Harrington.....	Lewes.....	89.00	\$ 4,744	
Second mortgage..... 250,000 {	Harrington.....	Lewes.....	48.51		5,745
	Lewes.....	Rehoboth.....			
Breakwater & Frankford R. R. Co.:					
First mortgage..... \$200,000	Georgetown.....	D. & M. State Line ...	19.11	10,466	
Worcester R. R. Co.:					
First mortgage..... 400,000 {	D. & M. State Line...	Va. & M. State Line..	84.15	} 11,491	
	Va. & Md. State Line.	Franklin City .....	.66		

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
Station agents.....	2	730	\$ 1,320 00	\$ 1 81
Other station men.....	5	1,996	2,537 08	1 27
Carpenters .....	5	177	468 67	2 65
Section foremen.....	1	52	98 65	1 90
Other trackmen.....	4	208	274 56	1 32
Employees—account floating equipment.....	7	2,561	4,231 66	1 65
All other employees and laborers. ....	3	1,095	1,299 55	1 19
Total (including "General Officers")—Virginia.....	27	6,819	\$10,230 17	\$ 1 50
Distribution of above:				
Maintenance of way and structures. ....	10	437	\$ 841 88	\$ 1 93
Conducting transportation.....	17	6,382	9,388 29	1 47
Total (including "General Officers")—Virginia.....	27	6,819	\$10,230 17	\$ 1 50
Total (including "General Officers")—Entire line.....	40	.....	.....	.....



DESCRIPTION OF EQUIPMENT.

While the Delaware, Maryland & Virginia Railroad Company owns no equipment it required. to conduct its business in the State of Virginia, equipment as follows :

	Average.	Valuation.
Freight engines.....	0.01	\$ 45 00
Passenger engines.....	0.02	90 00
Freight cars.....	2.75	825 00
Passenger cars.....	0.70	1,750 00
Passenger and baggage cars.....	0.60	1,500 00
Baggage and express cars.....	0.085	47 00
Steamer Chincoteague.....		16,250 00
		<hr/>
		\$ 20,507 00

MILEAGE.

Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.		REMARKS
	Main Line.	Branches and Spurs.		Iron.	Steel.	
Delaware.....	62.62	.....	62.62	.....	62.62	Decrease of 0.66 miles, Harrington to Rehoboth and decrease of 0.04 miles, George- town to Md. and Del. State Line due to change in junction points.
Maryland .....	34.15	.....	34.15	.....	34.15	
Virginia... ..	.66	.....	.66	...	.66	
Total mileage owned (single track).....	97.43	.....	97.43	.....	97.43	

MILEAGE—STATE OF VIRGINIA.

Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAP- ITAL STOCK.		Total Mileage Operated.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Delaware, Md. and Virginia R. R....	0.66	.....	0 66	.....	.....	0.66

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year—Stationmen, 6; Trackmen, 5; Telegraph employees, 1; Other employees, 15; Total, 27.

TAXES AND ASSESSMENTS OF ALL KINDS.  
For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			On Property Owned Not Used in Operation, and Miscel- laneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ing, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ing, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.			
Delaware .....	\$ 463 96	.....	.....	.....	\$ 800 00	.....	.....	\$ 1,263 96
Maryland .....	2 624 89	.....	.....	\$ 1,489 78	.....	.....	.....	4,114 67
Virginia .....	815 41	.....	.....	.....	43 07	.....	.....	358 48
Total .....	\$ 3,404 26	.....	.....	\$ 1,489 78	\$ 843 07	.....	.....	\$ 5,737 11

**FARMVILLE & POWHATAN RAILROAD COMPANY.****HISTORY.**

Name of common carrier making this report—Farmville & Powhatan Railroad Company.

Date of organization—March 10th, 1884. Receiver appointed October 28th, 1899.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—March 10th, 1884. Organized under the laws of the State of Virginia. Special charter granted by Act of Assembly passed March 3rd, 1884, Chapter 233. Amendatory acts passed March 5, 1888, Chapter 491, and March 5, 1890, Chapter 478.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—The Brighthope Railway Company's road was purchased and merged into the Farmville & Powhatan Railroad. The Brighthope Railway Company was the successor of the Clover Hill Railroad Company, which was chartered by Acts of Assembly of the State of Virginia, February 5, 1841; and amended, December 16th, 1842; February 19th, 1845; March 4th, 1846; and March 16th, 1858; and was sold under foreclosure in 1877 to its bondholders who reorganized it under the name of The Brighthope Railway Company.

Date and authority for each consolidation—The date of the purchase of the Brighthope Railway property by the Farmville & Powhatan Railroad Company was July 23rd, 1889, and the property was delivered October 1st, 1889. The authority for the sale of the Brighthope Railway was under the general statutes relative to foreclosures. The authority for the purchase is conferred on the Farmville & Powhatan Railroad Company by its charter.

**EXPLANATORY REMARKS.**

By an order dated October 28th, 1899, of the Law and Equity Court of the city of Richmond, Va., Colonel T. M. R. Talcott, was appointed Receiver of the Farmville & Powhatan Railroad Company, and under instructions of the court has operated the road since that time.

By virtue of two decrees of the Law and Equity Court, rendered on the 21st and 23rd days of February, 1905, the property and franchises of the Farmville & Powhatan Railroad Company were sold at public auction on the 7th day of June, 1905. The sale was confirmed by the court on the 28th June, 1905, and the property turned over to the purchasers at 6 p. m., June 30th, 1905. The purchasers have obtained a charter from the Corporation Commission of Virginia, and reorganized under the name of the Tidewater and Western Railroad Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Franklin Stearns, Jr.....	Richmond, Va.....	Upon the qualification of his successor.
J. Clement Shafer.....		
James R. Werth.....		
M. L. Van Doren.....		
A. D. Watkins.....	Farmville, Va.....	

Total number of stockholders at date of last election—48  
Date of last meeting of stockholders for election of directors—November 30th, 1899.  
Give post-office address of general office—Richmond, Va.  
Give post-office address of operating office—Richmond, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, G. M. Wilson; Title, Treasurer; Address, Richmond, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Receiver.....	T. M. R. Talcott.....	} Richmond, Va.
Vice-President.....	Jas. R. Werth.....	
Secretary.....	} G. M. Wilson.....	
Treasurer.....		
Attorney, or General Counsel.....		

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Main Line.....	Bermuda.....	Farmville, Va.....		88.72
Branches.....	Coalboro, Va.....	Winterpock, Va.....	2.30	
	Phaup, Va.....	Moseley Junction....	.64	
	Chester, Va.....	A. C. L. Junction....	.50	3.44
		Total.....		92.16

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock:						
Common.....	5,000	\$ 100 00	\$ 500,000 00	\$460,850 00		
Preferred .....	5,000	100 00	500,000 00	500,000 00		
Total.....	10,000	\$ 100 00	\$1,000,000 00	\$960,850 00		

MANNER OF PAYMENT FOR CAPITAL STOCK.

	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Out- standing.	Total Cash Realized.	REMARKS.
Issued for Construction:					
Common.....	.....	.....	1,875	.....	Issued at par for the bonds of the Town of Farmville and the Counties of Cum- berland and Pow- hatan.
Preferred .....	.....	.....	3,330	.....	
Issued for Purchase of Brighthope R'y:					
Common.....	.....	.....	1,433½	.....	
Preferred .....	.....	.....	1,670	.....	
Town and county bonds.....	.....	.....	1,800	.....	
Total .....	.....	.....	9 606½	.....	

EXPLANATORY REMARKS.

The Receiver has taken no account of the capital stock, funded debt or other obligations of the company, issued or incurred prior to his appointment. All such debts and obligations were placed in the hands of a Special Commissioner of the Law and Equity Court of the City of Richmond. The Receiver was ordered to hold and operate the property and preserve it for the benefit of the creditors.

The information given above is obtained from the old books of the company prior to the receivership. The capital stock does not appear on the Receiver's books, and will not, therefore, appear in the general balance sheet.

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Rate.	INTEREST.		
	Date of Issue.	When Due.						When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage, coupon.	May 1, 1922	May 1, 1922	\$ 500,000 00	\$ 520,000 00	\$ 520,000 00	.....	6 per cent	May & Nov.		
Second mortgage, income	July 25, 1923	July 25, 1923	720,000 00	500,000 00	500,000 00	.....	6 per cent if earned	Feb. & Aug.		
Grand total .....	..	.....	\$1,220,000 00	\$ 820,000 00	\$ 820,000 00					

EXPLANATORY REMARKS.

The information given above is obtained from the old books of the Company prior to the receivership. The funded debt does not appear on the Receiver's books, and will not appear on the comparative general balance sheet

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds ..	\$ 520,000 00	\$ 520,000 00		
Income bonds ..	500,000 00	500,000 00		
Total .....	\$ 1,020,000 00	\$ 1,020,000 00		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash .....	\$ 12,414 25	Audited vouchers and accounts.	\$ 794 30
Due from agents .....	251 78	Wages and salaries. ....	3,697 80
Due from solvent companies and individuals.....	145 10	Miscellaneous.....	28 90
Net traffic balances due from other companies....	1,004 12	F. & P. assets taken by Receiver.	4,636 70
F. & P. liabilities assumed by Receiver.....	132 52	Total—Current Liabilities.....	\$ 9,157 70
Total.....	\$ 13,947 77	Balance—Cash assets.....	\$ 4,790 07
		Total.....	\$ 18,947 77

Materials and supplies on hand, \$1,624.20.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 960,850 00	\$ 960,850 00	.....	92.16	\$ 10,426
Bonds.....	820,000 00	820,000 00	.....	92.16	8,898
Total.....	\$ 1,780,850 00	\$ 1,780,850 00	.....	92 16	\$ 19,323

B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Farmville & Powhatan Rail- road Co.....	\$ 960,850 00	\$ 820,000 00	\$1,780,850 00	92.16	\$ 19,323

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR				Total Cost to June 30, 1904.	Total Cost to June 30, 1906	Cost Per Mile.
	Not Included in Operating Expenses.		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.			
	Included in Operating Expenses.						
<i>Construction.</i>							
Engineering .....					\$ 872 39	\$ 872 39	\$ 9 47
Right of way and station grounds.....					1,450 05	1,450 05	15 73
Bridges, trestles, and culverts .....					21 12	21 12	23
Ties.....					1,777 41	1,777 41	19 28
Hallast. ....					1,211 83	1,211 83	13 15
Telegraph lines.....					389 82	389 82	4 28
Station buildings and fixtures.....					4,114 40	4,114 40	44 65
Shop machinery and tools .....	\$ 200 00				300 00	300 00	3 27
Docks and wharves .....					1 038 61	1,038 61	11 27
Road built by contract.....					1,275,524 92	1,275,524 92	13,840 33
Purchase of constructed road.....					523,100 00	523,100 00	5,676 00
General expenses.....					1,550 00	1,550 00	16 82
Total construction.....	\$ 200 00				\$ 1,811,350 55	\$ 1,811,350 55	\$ 19,654 41
<i>Equipment:</i>							
Locomotives.....	\$ 3,836 00				\$ 23,486 60	\$ 23,486 60	\$ 254 85
Passenger cars.....					9,231 82	9,231 82	100 17
Baggage, express, and postal cars.....					973 64	973 64	10 56
Combination cars .....					1,000 48	1,000 48	10 86
Freight cars .....	1,050 00				22,373 34	22,373 34	242 77
Other cars of all classes .....					784 46	784 46	8 61
Total equipment.....	\$ 4,886 00				\$ 57,850 34	\$ 57,850 34	\$ 627 72
Total construction.....	\$ 200 00				\$ 1,811,350 55	\$ 1,811,350 55	\$ 19,654 41
Grand total cost construction equipment, etc.....	\$ 5,086 00				\$ 1,869,200 89	\$ 1,869,200 89	\$ 20,282 13

## QUESTION.

ANSWER.

Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to Operating Expense Accounts? .....

Yes.



## EXPLANATORY REMARKS.

The cost of construction and equipment prior to the appointment of Receiver have never been entered on the Receiver's books.

The information in regard to construction and equipment above is obtained from the old books of the Company prior to the receivership, and no part of it will appear on the Comparative General Balance Sheet, except \$741.66, which was incurred during the receivership.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 88,188 88	
Less operating expenses.....	78,789 17	
Income from operation.....		\$ 9,449 71
Miscellaneous income.....	\$ 656 46	
Income from other sources.....		656 46
Total income.....		\$ 10,106 17
Taxes.....		4,354 82
Net income.....		\$ 5,751 85
Surplus from operations of year ending June 30, 1905.....		\$ 5,751 85
Surplus on June 30, 1904 (from "General Balance Sheet") .....		1,404 08
Surplus on June 30, 1905 (for entry on "General Balance Sheet")...		\$ 7,155 98

## EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 10,422 43		
Tickets redeemed.....		\$ 40	
Excess fares refunded.....		9 35	
Total deductions.....		\$ 9 75	
Total passenger revenue.....			\$ 10,412 68
Mail.....			8,982 56
Express.....			458 92
Extra baggage and storage.....			86 16
Total passenger earnings.....			\$ 14,890 82
<i>Freight:</i>			
Freight revenue.....	\$ 67,097 81		
Overcharge to shippers.....		\$ 21 91	
Other repayments.....		89	
Total deductions.....		\$ 22 80	
Total freight revenue.....			\$ 67,075 51
Other items.....			5,955 14
Total freight earnings.....			\$ 73,030 65
Total passenger and freight earnings.....			\$ 87,920 97
<i>Other earnings from operation:</i>			
Telegraph and telephone companies.....		\$ 117 91	
Rents not otherwise provided for.....		150 00	
Total other earnings ... ..			\$ 267 91
Total gross earnings from operation—Virginia..			\$ 88,188 88
Total gross earnings from operation— Entire line.....			\$ 88,188 88

## MISCELLANEOUS INCOME.

ITEM.	Gross income.	Expenses.	Net Miscellaneous Income.
Sale of old material.....	.....	.....	\$ 656 46

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 16,419 98
Renewals of ties.....	4,900 69
Repairs and renewals of bridges and culverts.....	1,619 58
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	87 26
Repairs and renewals of buildings and fixtures.....	1,546 51
Repairs and renewals of docks and wharves.....	19 65
Repairs and renewals of telegraphs.....	157 24
Stationery and printing.....	9 02
Total.....	\$ 24,759 93
<i>Maintenance of Equipment:</i>	
Superintendence.....	\$ 1,080 00
Repairs and renewals of locomotives.....	6,697 63
Repairs and renewals of passenger cars.....	969 64
Repairs and renewals of freight cars.....	2,964 13
Repairs and renewals of work cars.....	87 46
Repairs of shop machinery and tools.....	462 30
Stationery and printing.....	6 25
Other expenses.....	860 98
Total.....	\$ 13,128 39
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 1,080 00
Engine and roundhouse men.....	5,163 13
Fuel for locomotives.....	6,709 17
Water supply for locomotives.....	1,234 18
Oil, tallow, and waste for locomotives.....	201 06
Other supplies for locomotives.....	103 55
Train service.....	4,859 18
Train supplies and expenses.....	529 23
Switchmen, flagmen and watchmen.....	36 50
Telegraph expenses.....	1 539 10
Station service.....	5,147 47
Station supplies.....	188 15
Loss and damage.....	228 34
Injuries to persons.....	55 00
Clearing wrecks.....	22 11
Advertising.....	35 00
Commissions.....	30 00
Rents of buildings and other property.....	450 00
Stationery and printing.....	861 36
Other expenses, stevedores, &c.....	8,082 28
Total.....	\$ 30,554 83

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 6,205 00
Salaries of clerks and attendants.....	2,071 05
General office expenses and supplies.....	63 25
Insurance.....	406 42
Law expenses.....	1,405 80
Stationery and printing (general offices).....	144 52
Total.....	\$ 10,296 04
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 24,759 98
Maintenance of equipment.....	18,128 89
Conducting transportation.....	80,554 81
General expenses.....	10,296 04
Grand total.....	\$ 78,739 17
Percentage of expenses to earnings—entire line.....	89.28
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 24,759 98
Maintenance of equipment.....	18,128 89
Conducting transportation.....	80,554 81
General expenses.....	10,296 04
Total.....	\$ 78,739 17
Percentage of expenses to earnings—Virginia.....	89.28

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 741 66	Cost of road.....		\$ 741 66		
	8,818 37	Cash and current assets.....		13,947 77	\$ 5,129 40	
	2,307 47	Other Assets:		1,624 20		\$ 688 27
		Materials and supplies.....				
	\$ 11,867 50	Grand total.....		\$ 16,313 63	4,446 13	
		LIABILITIES.				
	\$ 10,463 42	Current liabilities.....		\$ 9,157 70		\$ 1,305 72
	1,404 08	Profit and Loss.....		7,155 98	\$ 5,751 85	
	\$ 11,867 50	Grand total .....		\$ 16,313 63	\$ 4,446 13	

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**IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.**

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The only important change made was the sale of the entire property and franchises at public auction on the 7th day of June, 1905, and the confirmation of said sale by the Court on the 28th day of June, 1905.

The Receiver of the Farmville & Powhatan Railroad Company delivered the property to the purchasers at 6 P. M., June 30th, 1905, and thus with the close of the fiscal year, the Farmville & Powhatan Railroad Company retired from business and ceased to exist.

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**CONTRACTS, AGREEMENTS, ETC.**

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Contract with the Southern Express Company, whereby the Farmville & Powhatan Railroad Company receives forty per cent. of all express earnings on this line.

Two contracts with the United States Government for the transportation of mails: Contract No. 114017 between Bermuda and Farmville, and No. 114046, between Coalboro & Winterpock, on basis of weight.

Agreements with connecting lines for the interchange of traffic on a percentage basis.

Contract with the Western Union Telegraph Company, The Farmville & Powhatan Railroad Company owns the telegraph line, but it is operated for commercial purposes by the Western Union Company, the Railroad Company receiving 50 per cent. of all tolls collected at offices on its line.

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**SECURITY FOR FUNDED DEBT.**

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**EXPLANATORY REMARKS.**

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The Receiver of the Company is not apprised of the security for the Funded Debt,

The officers of the Company were under the impression that the first mortgage bonds were secured by a first lien on all the property of every description from the eastern terminus at Bermuda to the western terminus at Farmville; and that the second mortgage bonds were secured by a second lien on the same property. But the Supreme Court of Appeals of Virginia decided that the first mortgage bonds had a first lien on the new portion of the road from Coalboro to Farmville (about sixty miles), and that the second mortgage bond had a first lien on all that portion of the road which was purchased from the Brighthope Railway, extending from Bermuda to Eppes Falls, about thirty-two miles.

With the sale of the property all of the bonds have been settled. The bondholders became the purchasers and after paying off prior liens, took the property for their debt.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Com- pensation.
General officers.....	4	1,256	\$ 6,180 00	\$ 4 92
Other officers.....	3	988	3,240 00	3 28
General office clerks .....	4	1,839	2,071 05	1 54
Station agents.....	11	3,436	4,265 00	1 24
Other station men.....	11	1,601	1,407 65	88
Enginemen.....	4	1,261	3,469 12	2 75
Firemen .....	4	1,262	1,577 74	1 25
Conductors.....	4	1,201	2,060 06	1 71
Other trainmen.....	10	2,394	2,394 24	1 00
Machinists... ..	3	555	969 86	1 75
Carpenters.....	4	1,376	2,163 45	1 57
Other shopmen.....	7	1,817	2,741 12	1 51
Section foremen.....	7	2,613	3,221 38	1 23
Other trackmen.....	55	12,978	10,512 78	81
Switch tenders, crossing tenders, and watchmen ...	2	420	264 00	63
Telegraph operators and dispatchers.....	1	3 2	600 00	1 92
All other employees and laborers.....	31	4,027	4,429 43	1 10
Total (including "General Officers")— Virginia .....	165	38,839	\$51,566 88	\$ 1 33
Less "General Officers" .....	4	1,256	6,180 00	4 92
Total (excluding "General Officers")— Virginia.....	161	37,583	\$45,386 88	\$ 1 21
<i>Distribution of Above:</i>				
General administration .....	8	2,595	\$ 8,251 05	\$ 3 18
Maintenance of way and structures.....	66	16,664	15,919 88	96
Maintenance of equipment.....	22	4,761	7,220 07	1 52
Conducting transportation.....	69	14,819	20,175 88	1 36
Total (including "General Officers")— Virginia.....	165	38,839	\$51,566 88	\$ 1 33
Less "General Officers".....	4	1,256	6,180 00	4 92
Total (excluding "General Officers")— Virginia.....	161	37,583	\$45,386 88	\$ 1 21
Total (including "General Officers")— Entire line.....	165	38,839	\$51,566 88	\$ 1 33

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	17,380	
Number of passengers carried one mile.....	286,863	
Number of passengers carried one mile per mile of road.....	3,113	
Average distance carried, miles.....	16.50	
Total passenger revenue.....		\$ 10,412 68
Average amount received from each passenger.....		59.912
Average receipts per passenger per mile.....		03.630
Total passenger earnings.....		14,890 82
Passenger earnings per mile of road.....		161 57
Passenger earnings per train mile.....		25.471
<i>Freight Traffic</i>		
Number of tons carried of freight earning revenue.....	88,189	
Number of tons carried one mile.....	2,664,640	
Number of tons carried one mile per mile of road.....	28,913	
Average distance haul of one ton, miles.....	30.22	
Total freight revenue.....		67,075 51
Average amount received for each ton of freight.....		76.059
Average receipts per ton per mile.....		02 517
Total freight earnings.....		73,030 65
Freight earnings per mile of road.....		792 43
Freight earnings per train mile.....		99.302
<i>Total Traffic:</i>		
Gross earnings from operation.....		88,188 88
Gross earnings from operation per mile of road.....		956 91
Gross earnings from operation per train mile.....		1 19.913
Operating expenses.....		78,739.17
Operating expenses per mile of road.....		854 37
Operating expenses per train mile.....		1 07.064
Income from operation.....		9,449 71
Income from operation per mile of road.....		102 54
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	93,844	
Average number of passenger cars per train mile.....	1.61	
Average number of passengers per train mile.....	5	
Mileage of loaded freight cars—East.....	263,571	
Mileage of loaded freight cars—West.....	62,112	
Mileage of empty freight cars—East.....	40,106	
Mileage of empty freight cars—West.....	214,158	
Average number of freight cars per train mile.....	7.89	
Average number of loaded cars per train mile.....	4.43	
Average number of empty cars per train mile.....	3.46	
Average number of tons of freight per train mile.....	36.23	
Average number of tons of freight per loaded car mile.....	8.19	
Average mileage operated during year.....	92.16	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains.....		58,460
Mileage of revenue freight trains.....		15,084
Total revenue train mileage.....		73,544
Mileage of non-revenue trains.....		2,582

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	170	662	832	.94
Flour.....	78	650	728	.83
Other mill products .....	289	478	717	.81
Hay .....	294	510	804	.91
Tobacco ..	1,586	74	1,660	1.88
Fruit and vegetables.....	61	61	122	.14
<i>Products of Animals:</i>				
Live stock.....	79	.....	79	.09
Dressed meats.....	8	3	11	.01
Other packing-house products .....	41	116	157	.18
<i>Products of Mines:</i>				
Bituminous coal..	133	2	135	.15
Stone, sand, and other like articles.....	1,036	30	1,066	1.21
<i>Products of Forests:</i>				
Lumber.....	44,094	39	44,133	50.04
Sumac and bark .....	96	1	97	.11
Cordwood and crossties.....	34,727	.....	34,727	39.38
<i>Manufactures:</i>				
Petroleum and other oils.....	7	107	114	.13
Sugar.....	6	101	107	.12
Other castings and machinery.....	113	99	212	.24
Cement, brick, and lime.....	43	48	91	.10
Agricultural implements .....	5	14	19	.02
Wagons, carriages, tools, etc.,...	8	37	45	.05
Wines, liquors and beers.....	33	26	59	.07
Household goods and furniture.....	48	22	70	.08
Fertilizers.....	269	883	1,152	1.31
Merchandise.....	7	248	255	.29
Miscellaneous—Other commodities not men- tioned above.....	470	327	797	.91
Total tonnage—Virginia .....	83,651	4,538	88,189	100.00



## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives:</i>						
<i>Owned and Leased:</i>						
Passenger.....		1	1	Eames' Vac'm		
Freight.....	1	6	5	"		
Total locomotives in service ...	1	6	6	Eames' Vac'm		
Total locomotives owned.....	1	6	6	Eames' Vac'm.		
<i>Cars—Owned and Leased:</i>						
<i>In passenger service</i>						
First-class cars.....		5	5	Eames' Vac'm.		
Baggage, express, and postal cars..		2	2	"		
Total.....		7	7	Eames' Vac'm.		
<i>In freight service:</i>						
Box cars.....		21				
Flat cars.....	7	90				
Stock cars.....		1				
Total.....	7	112				
<i>In company's service:</i>						
Caboose cars.....		1				
Other road cars.....		2				
Total.....		3				
Total cars in service....	7	122	7	Eames Vac'm.		
Total cars owned.....	7	122	7	Eames' Var'm		

## MILEAGE.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs			Iron.	Steel.
Miles of single track .....	88.72	3.44		92.16	21.18	70.98
Miles of yard track and sidings	9.01			9.01	9.01	
Total mileage operated (all tracks).....	97.73	3.44		101.17	30.19	70.98

MILEAGE—CONTINUED.

*B. Mileage of Line Operated by States and Territories (Single Track)..*

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Franchise Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	88.72	3.44	.....	92.16	21.18	70.98

*C. Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	88.72	3.44	92.16	.....	21.18	70.98

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at Distributing Point. Cents.
White Oak.....	21,151	23.2

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger, } Mixed.....	.....	2,480.72	.....	135.39	2,548.42	735.44	69.30
Freight, }	.....	33.19	.....	4.75	35.57	25.82	27.55
Construction.....	.....	.....	.....	.....	.....	.....	.....
Total.....	.....	2,513.91	.....	140.14	2,583.99	761.26	67.89
Average cost at distributing point.....	.....	\$2 56	.....	\$2 50	\$2 63	.....	.....

**ACCIDENTS TO PERSONS—STATE OF VIRGINIA.**

### A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

EMPLOYEES.																
KIND OF ACCIDENT.	TRAINMEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN.		STATION MEN.		SHOPMEN.		TRACKMEN.		TELEGRAPH EMPLOYEES.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	8	1	1	1												
Coupling or uncoupling.....																
Falling from trains, locomotives, or cars .....																
Other causes. ....																
Total.....	5															5
Average number employed during year.....	17		2		20		14		42		1		19		115	

**Summary:** Number employees injured, 6.

*B. B. Accidents Arising from Causes Other than those Resulting from the Movement of Trains, Locomotives or Cars.*

	EMPLOYEES.								TOTAL.	PASSENGERS.		POSTAL CLERKS EXPRESS MES- SENTERS, PULL- MAN EM- PLOYEES, ETC		OTHER PERSONS.	
	STATION-MEN.		SHIPMEN.		TRACK-MEN.		OTHER EMPLOYEES			Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic. .... .	1	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

EXPLANATORY REMARKS.

The Receiver has not had the information by which to compile characteristics of the road.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
Bridges:							
Iron.....	2	122	....	30	....	92	
Wooden.....	4	587	8	83	8	270	
Total.....	6	709	8				
Trestles.....	2	1,245	6	437	6	808	

Gauge of track, three feet; 92.16 miles.

TELEGRAPH.

A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
92.16	95.60	.....	.....	92.16	95.60	Western Union Tel. Co. .

TAXES AND ASSESSMENTS OF ALL KINDS  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				On Property Owned, not Used in Operation, and Miscellaneous	Internal Revenue, U. S.	TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.				
Virginia .....	\$ 1,072 24	.....	.....	\$ 782 61	\$ 25 00	.....	.....	.....	\$ 1,879 85
Chesterfield County .....	899 53	.....	.....	.....	.....	.....	.....	.....	899 53
Cumberland County .....	886 25	.....	.....	.....	.....	.....	.....	.....	886 25
Powhatan County .....	896 03	.....	.....	.....	.....	.....	.....	.....	896 03
Prince Edward County .....	17 13	.....	.....	.....	.....	.....	.....	.....	17 13
Town of Farmville .....	6 53	.....	.....	.....	.....	.....	.....	.....	6 53
Total .....	\$ 3,546 71	.....	.....	\$ 782 61	\$ 25 00	.....	.....	.....	\$ 4,354 32

FRANKLIN & PITTSYLVANIA R. R. CO.

HISTORY.

Name of common carrier making this report—Franklin & Pittsylvania Rail-road Company.

Date of organization—Chartered 13th March, 1878; Organized same year.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Virginia; Acts, 1878, page 203.

What carrier operates the road of this company—Southern Railway Com-pany.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
J. C. Greer.....	Martinsville, Va.....	Do not expire until successors are elected.
J. M. Williams.....	Rocky Mount, Va.....	
J. L. English.....		
C. M. Hirt.....		
J. K. Dudley.....	Danville, Va.....	
W. D. Saunders.....	Blacksburg, Va.....	
G. H. T. Greer.....	Parkersburg, W. Va.....	

Total number of stockholders at date of last election—County of Franklin and two others.

Date of last meeting of stockholders for election of directors—March 11th, 1904.

Give post-office address of general office—Rocky Mount, Va.

Give post-office address of operating office—Washington, D. C.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, O. H. Price; Title, Secretary; Address, Rocky Mount, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President .....	G. M. Helms.....	Boons Mill, Va.
Secretary.....	O. H. Price.....	Rocky Mount, Va.
Attorney, or General Counsel.....	H. N. Dillard.....	

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Franklin and Pittsylvania R. R. Co.....	Rocky Mount.....	Pittsville .....	37.00	

## PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME.	TERMINALS.		By What Com- pany Operat- ed.	Under What Kind of Contract Operated.	Miles of Line.
	From—	To—			
Franklin & Pittsylvania R. R. Co .....	Rocky Mt.....	Pittsville .....	Sou. Ry. Co...	Lease.....	37.00

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

## FRANKLIN &amp; PITTSYLVANIA RAILROAD CO.

"The Franklin & Pittsylvania Railroad Co. was incorporated March 13, 1873, (Acts of Virginia 1878-9, p. 203), by an Act of Assembly of Virginia, to build a narrow gauge road from Pittsville to Rocky Mount. By an instrument dated September 19, 1878, this line was leased to John S. Barbour, Receiver of the Washington City, Virginia Midland & Great Southern Railroad Company, for a term of 34 years from the spring of 1880, at an annual rental equivalent to seven per cent. upon an issue of bonds of the Franklin & Pittsylvania Railroad Company, not to exceed \$100,000. The property of the Washington City, Virginia Midland & Great Southern Railroad Company was subsequently sold under foreclosure and purchased by a committee of bondholders who reorganized under the corporate style of the Virginia Midland Railroad Co. The property of the Virginia Midland R'y Co. was subsequently leased to the Richmond & Danville R. R. Co. by an instrument dated April 15, 1886.

This lease included the interest of the Virginia Midland in the lease of the Franklin & Pittsylvania. The interest of the Richmond & Danville Railroad Company in the lease of the Virginia Midland was subsequently pledged to the Central Trust Company of New York, under the consolidated mortgage of the Richmond & Danville R. R. Co. of October 22, 1886. In 1884, this mortgage was duly foreclosed and all of the interest of the Richmond & Danville in the lease of the Virginia Midland, including the lease of the Franklin & Pittsylvania was sold in foreclosure and purchased by a committee on June 18, 1894. The purchasing committee with associates organized as a corporation under the style of the Southern Railway Company, under and by virtue of an Act of Assembly of the State of Virginia, approved February 18, 1894. The Southern Railway Company was thereupon vested with all the interest of the purchasing committee in the lease in question, and by virtue thereof now operates the Franklin & Pittsylvania Railroad."

## CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common..	2,000	\$100 00	\$200,000 00	\$196,500 00		

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.		
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.
First mortgage .....	1879	1909	\$ 200,000 00	\$ 196,500 00	\$ 161,700 00	\$ 193,000 00	6 per cent.	{ January .. July ..	\$ 9,702 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$196,500 00	\$161,700 00	\$9,702 00	\$9,702 00



RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$196,500 00	\$196,500 00	.....	87.00	\$5,810 81
Bonds .....	161,700 00	161,700 00	.....	87.00	4,870 27
Total.....	\$358,200 00	\$358,200 00	.....	.....	\$9,681 08

EXPLANATORY REMARKS.

Only 29.90 miles of this road belongs to Franklin Co.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Total construction: Total cost per mile, \$4,870.00.

EXPLANATORY REMARKS.

There was only 29.90 of this line built by Franklin Co. out of the bonds issued, viz., \$196,500.00. The balance was built by main line before Franklin Co. noted the subscription of \$200,000.00 and the 29.90 miles of road was built and equipped out of the \$196,500.00 of bonds issued by Co.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mort- gage per Mile of Line.	What Securi- ties Mortgaged.
	From—	To—	Miles.		
First Mortgage.....	Rocky Mount..	Pittsville.....	87.00	\$4,870 27	Co. B'ds.

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Miles of single track.....	87.00	.....	87.00					

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	87.00	.....	87.00			

MILEAGE—STATE OF VIRGINIA.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	87.00	.....	87.00			

INDIAN CREEK & POUND RIVER RAILROAD CO.

HISTORY.

Name of common carrier making this report—Indian Creek & Pound River Railroad Company.

Date of organization—August 30th, 1901.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Virginia.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Geo. Stephens.....	Titusville, Pa.....	} Until successor elected.
L. R. Collins.....	Wise, Va.....	
Frank Collins.....		
R. W. Playford.....		
W. J. Stephens.....	Titusville, Pa.....	

Total number of stockholders at date of last election—Five.

Date of last meeting of stockholders for the election of directors—August 30, 1901.

Give post-office address of general office—Wise, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. J. Stephens; Title, President, Address, Titusville, Pa.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	W. J. Stephens.....	Titusville, Pa.
Secretary.....	R. W. Playford.....	} Wise, Va.
Treasurer .....	L. R. Collins.....	

EXPLANATORY REMARKS.

Officers mentioned resigned August 31, 1906, and a new board was elected, upon sale of road

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Indian Creek & Pound River Railroad Co.....	Glamorgan, Va.....	Pound, Va.....	8	

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital stock—Common..	1,000	\$ 10 00				

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	ASSETS.	Item.	Total.	Increase. Decrease.
		ASSETS.	\$ 87,628 15	\$ 47,126 15	
			9,500 00		
			.....	\$ 47,126 15	
			.....		
		LIABILITIES.			
		Cost of road.....			
		Cost of equipment.....			
		Grand total.....			
		Profit and loss .....		\$ 47,126 15	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

August 31, 1905, road sold with timber holdings.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
Enginemen .....	1	No record.		
Firemen .....	1			
Other trainmen .....	2			

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
Locomotives— Owned and Leased:						
Freight.....		2				
Switching.....		1				

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENT- ED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	8					



INTERSTATE RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Interstate Railroad Company.  
Date of organization—February 18th, 1896.  
Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Act of General Assembly of Virginia, approved February 18th, 1896.  
If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—None.  
Date and authority for each consolidation—None.  
If a reorganized company, give name of original corporation, and refer to laws under which it was organized—None.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office Address.</i>	<i>Date of Expiration of Term.</i>
D. B. Wentz.....	Philadelphia, Pa.	
J. S. Wentz .....		
J. L. Wentz.....		
W. C. Kent.....		
R. A. Ayers.....	Big Stone Gap, Va.	

Total number of stockholders at date of last election—Six.  
Date of last meeting of stockholders for election of directors—February 16th, 1905.  
Give post-office address of general office—Stonega, Va.  
Give post-office address of operating office—Stonega, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, E. J. Prescott; Title, Auditor; Address, Big Stone Gap, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	D. B. Wentz .....	Philadelphia, Pa.
Vice-President. ....	J. S. Wentz.....	
Secretary.....	W. C. Kent.....	
Treasurer .....		
Attorney or General Counsel.....	J. F. Bullitt .....	Big Stone Gap, Va.
Auditor .....	E. J. Prescott....	
General Manager.....	A. H. Reeder.....	Stonega, Va.
Chief Engineer....	J. P. Wolfe ....	Big Stone Gap, Va.
Superintendent....	Otis Mouser.....	Stonega, Va.
Assistant Superintendent.....	M. T. Price.....	

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Interstate Railroad Co.....	Stonega, Va.....	Appalachia, Va.....	5.00	
	Mud Lick Junct, Va.	Roda, Va.....	8.00	
Total.....			8.00	

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Interstate Railroad Co.....	Stonega, Va.....	Appalachia, Va.....	5.00	
	Mud Lick Junct., Va.	Roda, Va. ....	8.00	
Total.....			8.00	

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock: Common.....	500	\$100 00	\$50,000 00	\$50,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.
Issued for construction: Common .....			500	\$50,000 00	



CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$ 3,079 28	Loans and Bills Payable.....	\$154,043 32
Due from Agents.....	407 75	Audited Vouchers and accounts {	18,492 18
Due from Solvent Companies and Individuals.....	4,209 08	Wages and Salaries.....	4,242 00
Net Traffic Balances due from other Companies.....	3 33	Misce laneous.....	
Other Cash Assets (excluding Materials and Supplies)*....	59 18		
Total—cash and current assets.	\$ 7,758 52	Total—current liabilities.....	\$176,777 50
Balance—current liabilities....	169,018 98		
Total.....	\$176,777 50	Total.....	\$176,777 50

\*Materials and supplies on hand, \$200.00.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capltal stock .....	\$50,000 00	\$50,000 00	.....	8.00	\$6,250

B. For Mileage Operated by Road Making this Report (Trackage Rights ex-  
cluded), the Operations of which are included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Interstate Railroad Co.....	\$50,000 00	.....	\$50,000 00	8.00	\$6,250

## COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.				Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Not Included in Operating Expenses.		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.			
	Included in Operating Expenses.						
<i>Construction:</i>							
Engineering.....	.....	.....	\$ 8,530 46	\$ 2,836 79	\$ 11,426 27	\$ 1,426 28	
Right of way and station grounds .....	.....	.....	15,222 24	.....	15,222 24	1,902 78	
Real estate.....	.....	.....	.....	6,548 71	6,548 71	818 59	
Grading .....	.....	.....	47,388 08	26,217 66	75,005 68	9,450 71	
Bridges, trestles and culverts.....	.....	.....	6,157 78	8,827 06	14,984 78	1,873 10	
Ties .....	.....	.....	788 82	5,847 88	6,636 20	829 52	
Rails .....	.....	.....	.....	31,338 40	31,338 40	3,924 80	
Track fastenings .....	.....	.....	.....	2,470 22	2,470 22	309 74	
Frogs and switches.....	.....	.....	.....	2,279 45	2,279 45	284 98	
Ballast .....	.....	.....	.....	5,280 48	5,280 48	660 01	
Track laying and surfacing .....	.....	.....	.....	6,098 02	6,098 02	769 75	
Fencing right of way.....	.....	.....	.....	844 86	844 86	105 04	
Crossings, cattle guards and signs .....	.....	.....	.....	148 70	148 70	18 59	
Telegraph lines .....	.....	.....	806 58	.....	806 58	100 00	
Station buildings and fixtures .....	.....	.....	.....	725 00	725 00	90 03	
Shop machinery and tools.....	.....	.....	.....	250 00	250 00	31 25	
Miscellaneous structures .....	.....	.....	.....	15 55	15 55	1 95	
Legal expenses.....	.....	.....	.....	1,245 00	1,245 00	155 62	
General expenses.....	.....	.....	1,252 89	945 93	2,199 82	274 91	
<b>Total construction.....</b>	<b>.....</b>	<b>.....</b>	<b>\$ 79,704 27</b>	<b>\$ 102,419 09</b>	<b>\$ 182,123 90</b>	<b>\$ 22,765 60</b>	

<i>Equipment:</i>			
Locomotives.....		\$ 24,396 77	\$ 24,396 77
Passenger cars .....		1,662 46	1,662 46
Combination cars.....		1,200 00	1,200 00
Freight cars.....		11,786 25	11,786 25
Floating equipment.....		224 21	224 21
Total equipment.....		\$ 39,169 68	\$ 39,169 68
Total construction .....		102,419 69	182,128 96
Grand total cost construction, equipment, etc..		\$ 141,589 37	\$ 221,298 64
Total cost construction, equipment, etc.—			
State of Virginia .....		\$ 79,704 27	\$ 27,661 71
		\$ 79,704 27	\$ 27,661 71

QUESTION.		ANSWER.
Does the absense of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? .....		Yes.

INCOME ACCOUNT.

Gross earnings from operation.....	\$	58,976 86	
Less operating expenses.....		41,730 69	
Income from operation.....	\$		12,246 17
Total income.....	\$		12,246 17
<i>Deductions from income:</i>			
Interest on interest-bearing current liabilities, etc.....	\$	8,483 82	
Taxes.....		1,487 69	
Total deductions from income.....	\$		9,971 51
Net income.....	\$		2,274 66
Surplus from operations of year ending June 30, 1905.....	\$		2,274 66
Surplus on hand June 30, 1905 (for entry on General Balance Sheet").....	\$		2,274 66

EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re-payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger Revenue.....	\$ 5,574 43		
Total Passenger Revenue.....			\$ 5,574 43
Mail.....			234 52
Express.....			815 83
Total Passenger Earnings.....			\$ 6,624 78
<i>Freight:</i>			
Freight revenue.....	\$ 47,820 46		
Total freight revenue.....			47,820 46
Total freight earnings.....			\$ 47,820 46
Total Passenger and Freight Earnings...			\$ 53,945 24
<i>Other Earnings from Operation:</i>			
Other sources.....			\$ 81 62
Total other earnings.....			\$ 81 62
Total Gross Earnings from Operation—Virginia.....			\$ 53,976 86
Total gross earnings from operation—entire line.....			\$ 53,976 86

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 8,500 74
Renewals of rails.....	285 86
Renewals of ties.....	475 83
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	252 87
Repairs and renewals of buildings and fixtures.....	204 47
Repairs and renewals of telegraph.....	67 95
Other expenses.....	28 78
Total.....	\$ 4,765 50
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 3,383 77
Repairs and renewals of passenger cars.....	140 46
Repairs and renewals of freight cars.....	2,249 83
Other expenses.....	81 00
Total.....	\$ 5,804 56
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 2,007 00
Engine and roundhouse men.....	7,498 66
Fuel for locomotives.....	2,635 60
Oil, tallow, and waste for locomotives.....	360 85
Other supplies for locomotives.....	438 08
Train service.....	9,082 29
Train supplies and expenses.....	119 29
Telegraph expenses.....	23 54
Station service.....	3,553 11
Station supplies.....	92 63
Car per diem and mileage—balance.....	2,117 84
Hire of equipment—balance.....	126 02
Loss and damage.....	648 83
Injuries to persons.....	567 24
Clearing wrecks.....	158 58
Rents of buildings and other property.....	240 00
Stationery and printing.....	368 05
Other expenses.....	335 42
Total.....	\$ 30,323 03
<i>General Expenses:</i>	
Salaries of general officers..... }	\$ 485 00
Salaries of clerks and attendants..... }	
General office expenses and supplies.....	97 27
Stationery and printing (general offices).....	168 07
Other expenses.....	87 26
Total.....	\$ 837 60
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 4,765 50
Maintenance of equipment.....	5,804 56
Conducting transportation.....	30,323 03
General expenses.....	837 60
Grand total.....	\$ 41,730 69
Percentage of expenses to earnings—entire line.....	77.31
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 4,765 50
Maintenance of equipment.....	5,804 56
Conducting transportation.....	30,323 03
General expenses.....	837 60
Total.....	\$ 41,730 69
Percentage of expenses to earnings—Virginia.....	77.31

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 58,976 86	
Less operating expenses.....	41,780 69	
Income from operation.....		\$ 12,246 17
Total income.....		\$ 12,246 17
<i>Deductions from income:</i>		
Interest on interest-bearing current liabilities, etc.....	\$ 8,483 82	
Taxes.....	1,487 69	
Total deductions from income.....		\$ 9,971 51
Net income.....		\$ 2,274 66
Surplus from operations of year ending June 30, 1905.....		\$ 2,274 66
Surplus on hand June 30, 1905 (for entry on General Balance Sheet").....		\$ 2,274 66

## EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re-payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger Revenue.....	\$ 5,574 43		
Total Passenger Revenue.....			\$ 5,574 43
Mail.....			234 52
Express.....			815 83
Total Passenger Earnings.....			\$ 6,624 78
<i>Freight:</i>			
Freight revenue.....	\$ 47,320 46		
Total freight revenue.....			47,320 46
Total freight earnings.....			\$ 47,320 46
Total Passenger and Freight Earnings...			\$ 53,945 24
<i>Other Earnings from Operation:</i>			
Other sources.....			\$ 31 62
Total other earnings.....			\$ 31 62
Total Gross Earnings from Operation—Virginia.....			\$ 53,976 86
Total gross earnings from operation—entire line.....			\$ 53,976 86

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 3,500 74
Renewals of rails.....	235 86
Renewals of ties.....	475 33
Repairs and renewals of fences, road crossings, signs, and cattle guards.....	252 87
Repairs and renewals of buildings and fixtures.....	204 47
Repairs and renewals of telegraph.....	67 95
Other expenses.....	28 78
Total.....	\$ 4,765 50
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 3,383 77
Repairs and renewals of passenger cars.....	140 46
Repairs and renewals of freight cars.....	2,249 33
Other expenses.....	31 00
Total.....	\$ 5,804 56
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 2,007 00
Engine and roundhouse men.....	7,498 66
Fuel for locomotives.....	2,635 60
Oil, tallow, and waste for locomotives.....	360 85
Other supplies for locomotives.....	438 08
Train service.....	9,082 29
Train supplies and expenses.....	119 29
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Car per diem and mileage—balance.....	2,117 84
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Rents of buildings and other property.....	240 00
Stationery and printing.....	368 05
Other expenses.....	335 42
Total.....	\$ 30,323 03
<i>General Expenses:</i>	
Salaries of general officers..... }	\$ 485 00
Salaries of clerks and attendants..... }	
General office expenses and supplies.....	97 27
Stationery and printing (general offices).....	168 07
Other expenses.....	87 26
Total.....	\$ 837 60
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 4,765 50
Maintenance of equipment.....	5,804 56
Conducting transportation.....	30,323 03
General expenses.....	837 60
Grand total.....	\$ 41,730 69
Percentage of expenses to earnings—entire line.....	77.31
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 4,765 50
Maintenance of equipment.....	5,804 56
Conducting transportation.....	30,323 03
General expenses.....	837 60
Total.....	\$ 41,730 69
Percentage of expenses to earnings—Virginia.....	77.81

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.			Item.	Total.	Increase.	Decrease.
	\$ 102,419 89	Cost of road.....			\$ 182,128 96	\$ 79,704 27	
	39,169 68	Cost of equipment.....			39,169 68		
	7,878 52	Cash and current assets. . . . .			7,758 62	380 00	
	\$ 148,957 89	Grand Total.....			\$ 229,052 16	\$ 80,084 27	
		LIABILITIES.					
	\$ 50,000 00	Capital stock.....			\$ 50,000 00		
	98,957 89	Current liabilities.....			176,777 50	\$ 77,809 61	
		Profit and Loss.....			2,274 66	2,274 66	
	\$ 148,957 89	Grand total.....			\$ 229,052 16	\$ 80,084 27	



## IMPORTANT CHANGES DURING YEAR.—STATE OF VIRGINIA.

The amount shown as addition to cost of road is on account of an extension which has not been completed, and is still in course of construction, September 10, 1905.

## CONTRACTS, AGREEMENTS, ETC.

Contract with Adams Express Company to handle express between Appalachia, Va., Stonega, Va. and Osaka, Va., consideration 15 per cent. of Express Company's proportion of earnings.

Contract with U. S. Government for hauling mail, consideration \$236.52 per year.

Joint agency at Appalachia, Va., with Louisville & Nashville R. R. Company and the Virginia & Southwestern R'y Co.

Keeps open an office at Stonega, Va., for Western Union Telegraph Co., consideration free telegraph business up to 80 per cent. of cash receipts of Stonega office.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
General officers.....	4			
Other officers.....	2	920	\$ 2,520 00	\$ 4 06
General office clerks.....	1	300	540 00	1 80
Station agents.....	2	780	1,500 00	2 05
Other station men.....	2	780	1,080 00	1 48
Enginemen.....	5	1,725	5,010 00	2 90
Firemen.....	5	1,725	3,550 00	2 06
Conductors.....	5	1,725	4,536 75	2 68
Other trainmen.....	13	4,485	8,970 00	2 00
Machinists.....	1	382	996 00	3 00
Other shopmen.....	2	780	1,095 00	1 50
Section foremen.....	2	620	1,160 00	1 87
Other trackmen.....	12	3,642	4,006 20	1 10
Telegraph operators and dispatchers.....	1	365	780 00	2 14
All other employees and laborers.....	2	730	1,150 00	1 58
Total (including "General Officers")— Virginia.....	59	18,459	\$ 36,893 95	\$ 2 00
Less "General Officers".....	4			
Total (excluding "General Officers")— Virginia.....	55	18,459	\$ 36,893 95	\$ 2 00
<i>Distribution of above:</i>				
General administration.....	7	920	\$ 3,060 00	\$ 3 38
Maintenance of way and structures.....	14	4,262	5 166 20	1 21
Maintenance of equipment.....	5	1,792	3,241 00	1 81
Conducting transportation.....	33	11,485	25,426 75	2 21
Total (including "General Officers")— Virginia.....	59	18,459	\$ 36,893 95	\$ 2 00
Less "General Officers".....	4			
Total (excluding "General Officers")— Virginia.....	55	18,459	\$ 36,893 92	\$ 2 00
Total (including "General Officers")— Entire line.....	55	18,459	\$ 36,893 95	\$ 2 00

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	26,544	
Number of passengers carried one mile.....	108,830	
Number of passengers carried one mile per mile of road.....	13,604	
Average distance carried, miles.....	4.10	
Total passenger revenue.....		\$ 5,574 43
Average amount received from each passenger.....		21.001
Average receipts per passenger per mile.....		05.122
Total passenger earnings.....		6,624 78
Passenger earnings per mile of road.....		828 09
Passenger earnings per train mile.....		83.330
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	418,820	
Number of tons carried one mile.....	2,069,100	
Number of tons carried one mile per mile of road.....	258,637	
Average distance haul of one ton, miles.....	5.00	
Total freight revenue.....		47,320 46
Average amount received for each ton of freight.....		11.435
Average receipts per ton per mile.....		02.287
Total freight earnings....		47,320 46
Freight earnings per mile of road.....		5,915 06
Freight earnings per train mile.....		2 80.832
<i>Total Traffic:</i>		
Gross earnings from operation.....		53.976 86
Gross earnings from operation per mile of road.....		6.747 11
Gross earnings from operation per train mile.....		1 92.775
Operating expenses.....		41,730 69
Operating expenses per mile of road.....		5.216 34
Operating expenses per train mile.....		1 49.038
Income from operation.....		12,246 17
Income from operation per mile of road.....		1,530 77
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	15,000	
Average number of passenger cars per train mile.....	2.00	
Average number of passengers per train mile.....	15	
Mileage of loaded freight cars—North or East.....	900	
Mileage of loaded freight cars—South or West.....	108,600	
Mileage of empty freight cars—North or East.....	108,400	
Mileage of empty freight cars—South or West.....	750	
Average number of freight cars per train mile.....	10.66	
Average number of loaded cars per train mile.....	5.31	
Average number of empty cars per train mile.....	5.32	
Average number of tons of freight per train mile.....	100.93	
Average number of tons of freight per loaded car mile .....	18.90	
Average mileage operated during year.....	8.00	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		7,500
Mileage of revenue freight trains .....		20,500
Total revenue train mileage.....		28,000

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....		310	310	.08
Flour.....		600	600	.15
Other mill products.....		305	305	.07
Hay.....		860	860	.21
Tobacco.....		3	3	
Fruit and vegetables.....		60	60	.01
<i>Products of Animals:</i>				
Dressed meats.....		30	30	.01
Other packing-house products.....		110	110	.03
Hides and leather.....	12		12	
<i>Products of Mines:</i>				
Bituminous coal.....	67,140		67,140	16.22
Coke.....	335,600		335,600	81.10
<i>Products of Forests:</i>				
Lumber.....	3,600		3,600	.87
<i>Manufactures:</i>				
Petroleum and other oils.....		200	200	.05
Sugar.....		105	105	.02
Iron and steel rails.....		180	180	.04
Other castings and machinery.....		60	60	.01
Cement, brick and lime.....		900	900	.22
Household goods and furniture.....		600	600	.15
Merchandise.....	510	2,635	3,145	.76
Total tonnage—Virginia.....	406,862	6,958	413,820	100.
Total tonnage—Entire line.....	406,862	6,958	413,820	100.

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.
			Number.	Name.	Number.
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger.....	}	8	8	Westinghouse	8
Freight.....					
Switching.....					
Total locomotives in service....		8	8		8
Total locomotives owned.....		8	8		8
<i>Cars—Owned and Leased:</i>					
In passenger service—					
First-class cars.....		1	1	Westinghouse	1
Combination.....		1	1	"	1
Total.....		2	2		2
In freight service—					
Flat cars.....		15	10	Westinghouse	15
Coal cars.....		6	6	"	6
Other cars in freight service.....		2	2		2
Total.....		23	18		23
Total cars in service.....		25	20		25
Total cars owned.....		25	20		25

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	5.00	8.00	8.00	.....	.....	8.00
Miles of yard track and sidings .....	.25	.....	.25	.....	.....	.25
Total mileage operated (all tracks)	5.25	8.00	8.25	.....	.....	8.25

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	5.00	8.00	8.00	.....	.....	8.00



ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT.	EMPLOYEES.															
	TRAINMEN.		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN.		STATION MEN.		SHOPMEN.		TRACKMEN.		TELEGRAPH EMPLOYEES.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Collisions.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Struck by trains, locomotives, or cars.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other causes ..	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8
Average number employed during year.....	28		.....		4		3		14		1		2		52	

KIND OF ACCIDENT.	OTHER PERSONS.										TOTAL.	
	PASSENGERS.		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		TRESPASSING.		NOT TRESPASSING.		TOTAL.		SUMMARY.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Struck by Trains, Locomotives, or Cars:												
At stations.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
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CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALINEMENT.			PROFILE.						
FROM—	TO—	MILES.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	Number.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
Stonega, Va.....	Appalachia, Va.....	5.00	27	3.50	1.50	.....	.....	.....	.....	1	291	5.00
Roda, Va.....	Mud Lick Junct., Va.....	3.00	19	1.00	2.00	.....	.....	.....	.....	1	213	3.00
Total.....	.....	8.00	46	4.50	3.50	.....	.....	.....	.....	2	504	8.00

## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet	In.	Feet.	In.	Feet	In.	Feet.	In.
Bridges: Wooden .....	11	1,318	....	75	....	266	.		

Gauge of track, four feet nine inches; 8.00 miles.

## TELEGRAPH.

*Owned by Another Company but Located on Property of Road Making this Report*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
8.00	16.00	The Virginia Coal & Iron Co.....	Western Union Telegraph Co. & Interstate R. R. Co.



TAXES AND ASSESSMENTS OF ALL KINDS.  
For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			On Property Owned Not Used in Operation, and Miscel- laneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Value- tion Based on Earn- ing, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ing, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.			
Virginia.....	\$ 1,122 25	.....	.....	\$ 340 44	\$ 25 00	.....	.....	\$ 1,487 69

LICK CREEK AND LAKE ERIE RAILROAD CO.

HISTORY.

Name of common carrier making this report—Lick Creek & Lake Erie Railroad Company.

Date of organization—March 27th, 1902.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Virginia; Acts of General Assembly, March 25th, 1902.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a Consolidated Company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Not reorganized.

What carrier operates the road of this company—None.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
George L. Carter.....	Bristol, Va.....	July 1st of each year.
J. Fred Johnson .....		
J. C. Stone.....		
J. Norment Powell.....		
T. F. Davis.....		

Total number of stockholders at date of last election—Five.

Date of last meeting of stockholders for election of directors—July 7, 1903.

Give post office address of general office—Bristol, Va.

Give post office address of operating office—Dante, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, J. C. Stone; Title, Secretary and Treasurer; Address, Bristol, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	Geo. L. Carter.....	Bristol, Va.
First Vice-President.....	J. Fred Johnson.....	
Secretary .....	J. C. Stone.....	
Treasurer.....		
Attorney, or General Counsel.....		
Auditor .....	J. C. Stone.....	Dante, Va.
General Superintendent.....	S. R. Jennings.....	
General Freight Agent.....	John A. Muse.....	
General Passenger Agent.....		

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Lick Creek & Lake Erie Railroad.....	Flint, Va.....	Dante, Va.....	.....	8.00

CAPITAL STOCK.

DESCRIPTION.		Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock—Common.....		1,000	\$ 100 00	\$100,000 00	\$ 100,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.
Issued for roadway and equipment.....	.....	.....	1,000		

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage.....	Nov. 1, 1902	Nov. 1, 1932	\$ 200,000 00	\$ 200,000 00	\$ 200,000 00	.....	5 per cent.	{ Semi-annually. }	\$10,000 00	\$10,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 200,000 00	\$ 200,000 00	\$ 10,000 00	\$ 10,000 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Due from agents.....	\$ 336 55	Matured interest coupons unpaid (including coupons due July 1)..	\$ 5,000 00
Due from solvent companies and individuals.....	4,416 84		
Total—Cash and current assets.	\$ 4,753 89	Total—Current liabilities.....	\$ 5,000 00
Balance—Current liabilities....	246 61		
Total... ..	\$ 5,000 00	Total .....	\$ 5,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 100,000 00	\$ 100,000 00	.....	8.00	\$ 12,500
Bonds.....	200,000 00	200,000 00	.....	8.00	25,000
Total.....	\$ 300,000 00	\$ 300,000 00	.....	8.00	\$ 37,500

B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Lick Creek & Lake Erie R. R. Co.....	\$ 100,000 00	\$ 200,000 00	\$ 300,000 00	8.00	\$ 37,500

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.				Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Not Included in Operating Expenses.		Charged to Construction or Equipment.				
	Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.					
<i>Construction:</i>							
Engineering .....	.....	.....	\$ 412 54	.....	.....	.....	\$ 51 57
Right of way and station grounds.....	.....	.....	222 65	.....	.....	.....	27 83
Fencing right of way.....	.....	.....	40 00	.....	.....	.....	5 00
Water stations.....	.....	.....	470 97	.....	.....	.....	58 87
Total construction.....	.....	.....	\$ 1,146 16	.....	\$ 343,064 58	\$ 314,210 74	\$ 43,026 34
Grand total cost construction, equip- ment, etc.....	.....	.....	\$ 1,146 16	.....	\$ 343,064 58	\$ 344,210 74	\$ 43,026 34
Total cost construction, equipment, etc., State of Virginia....	.....	.....	\$ 1,146 16	.....	\$ 343,064 58	\$ 344,210 74	\$ 43,026 34
QUESTION.					ANSWER.		
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?.....					Yes.		

INCOME ACCOUNT.

Gross earnings from operation.....	\$	81,790 84	
Less operating expenses.....		11,209 92	
Income from operation.....			\$ 20,580 92
Deductions from Income:			
Interest on funded debt accrued .....	\$	10,000 00	
Interest on interest-bearing current liabilities, etc.....		3,442 16	
Taxes.....		480 56	
Total deductions from income.....			\$ 13,872 72
Net income.....			\$ 6,708 20
Surplus from operations of year ending June 30, 1905.....			\$ 6,708 20
Surplus on June 30, 1904 (from "General Balance Sheet") .....			458 41
Surplus on June 30, 1905 (for entry on "General Balance Sheet")...			\$ 7,166 61

EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions. Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 2,497 45		
Total passenger revenue.....			\$ 2,497 45
Mail.....			204 60
Total passenger earnings.....			\$ 2,702 05
<i>Freight:</i>			
Freight revenue.....	\$ 28,939 94		
Total freight revenue.....			\$ 28,939 94
Total freight earnings.....			\$ 28,939 94
Total passenger and freight earnings.....			\$ 81,641 99
<i>Other earnings from operation:</i>			
Other sources, miscellaneous earnings.....			148 85
Total other earnings ...			\$ 148 85
Total gross earnings from operation— Entire line.....			\$ 81,790 84

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 4,044 22
Renewals of ties.....	124 60
Repairs and renewals of buildings and fixtures.....	27 80
Total.....	\$ 4,196 62
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 522 11
Total .....	\$ 522 11
<i>Conducting Transportation:</i>	
Superintendence .....	\$ 180 00
Engine and roundhouse men.....	1,720 00
Fuel for locomotives.....	1,056 00
Water supply for locomotives.....	87 50
Oil, tallow, and waste for locomotives.....	84 50
Other supplies for locomotives.....	8 27
Train service.....	1,980 00
Train supplies and expenses.....	168 30
Switchmen, flagmen and watchmen.....	420 00
Station service .....	312 00
Station supplies.....	2 00
Car per diem and mileage—balance..	64 20
Loss and damage.....	41 12
Stationery and printing.....	57 75
Total.....	\$ 6,181 34
<i>General Expenses:</i>	
Law expenses.....	\$ 359 85
Total.....	\$ 359 85
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 4,196 62
Maintenance of equipment.....	522 11
Conducting transportation.....	6,181 34
General expenses.....	359 85
Grand total.....	\$ 11,209 92
Percentage of expenses to earnings—Virginia.....	85.26



COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	ASSETS.		Increase.	Decrease.
		Item.	Total.		
	\$ 831,939 58	Cost of road.....	\$ 844,210 74	\$ 1,146 16	
	11,125 00	Cost of equipment.....			
	103 45	Cash and current assets.....	4,753 39	4,649 94	
	\$ 843,168 03	Grand total.....	\$ 848,964 13	\$ 5,796 10	
		LIABILITIES.			
	\$ 100,000 00	Capital stock.....	\$ 100,000 00		
	200,000 00	Funded debt.....	200,000 00		
	5,000 00	Current liabilities.....	5,000 00		
	87,709 62	Dawson Coal & Coke Co.....	86,797 52		\$ 912 10
	458 41	Profit and Loss.....	7,166 61	\$ 6,706 20	
	\$ 343,168 03	Grand total.....	\$ 348,964 13	\$ 5,796 10	

CONTRACTS, AGREEMENTS, ETC.

We receive \$204.60 per annum for carrying U. S. Mail from Flint to Dante, Va.  
N. & W. R'y furnish cars to the L. C. & L. E. R. R. without per diem charges.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mort- gage Per Mile of Line.	What Equipment Mortgaged.
	From—	To—	Miles.		
First mortgage bonds.....	Flint .....	Dante .....	8.00	\$25,000	All.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Com- pensation.
General officers.....	6	190		
Other officers.....	1	90		
General office clerks .....	1	24		
Station agents.....	2	208	\$ 312 00	\$ 1 50
Enginemen.....	1	323	990 00	3 07
Firemen .....	1	323	730 00	2 26
Conductors.....	1	323	980 00	3 03
Other trainmen.....	2	646	1,000 00	1 55
Section foremen.....	1	313	600 00	1 92
Other trackmen. ....	10	2,251	3,038 85	1 35
Switch tenders, crossing tenders, and watchmen ...	1	365	420 00	1 15
Total (including "General Officers")— Virginia .....	27	5,056	\$ 8,070 85	\$ 1 60
Less "General Officers" .....	6	190		
Total (excluding "General Officers")— Virginia.....	21	4,866	\$ 8,070 85	\$ 1 66
<i>Distribution of above:</i>				
General administration .....	7	304		
Maintenance of way and structures.....	11	2,564	\$ 3,638 85	\$ 1 42
Conducting transportation.....	9	2,188	4,432 00	2 03
Total (including "General Officers")— Virginia.....	27	5,056	\$ 8,070 85	\$ 1 60
Less "General Officers" .....	6	190		
Total (excluding "General Officers")— Virginia .....	21	4,866	\$ 8,070 85	\$ 1 66
Total (including "General Officers")— Entire line.....	27	5,056	\$ 8,070 85	\$ 1 60

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	7,235	
Number of passengers carried one mile.....	65,115	
Number of passengers carried one mile per mile of road.....	8,139	
Average distance carried, miles.....	9.00	
Total passenger revenue.....		\$ 2,497 45
Average amount received from each passenger .....		34.519
Average receipts per passenger per mile.....		03.835
Total passenger earnings.....		2,702 05
Passenger earnings per mile of road.....		337 76
Passenger earnings per train mile.....		22.487
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	192,085	
Number of tons carried one mile.....	1,535,280	
Number of tons carried one mile per mile of road.....	191,910	
Average distance haul of one ton, miles .....	7.99	
Total freight revenue.....		28,939 94
Average amount received for each ton of freight.....		15.070
Average receipts per ton per mile.....		01 885
Total freight earnings.....		28,939 94
Freight earnings per mile of road.....		3,617 49
Freight earnings per train mile.....		2 40.845
<i>Total Traffic:</i>		
Gross earnings from operation.....		31,790 84
Gross earnings from operation per mile of road. ....		3,973 85
Gross earnings from operation per train mile.....		2 64.571
Operating expenses.....		11,209 92
Operating expenses per mile of road.....		1,401 24
Operating expenses per train mile.....		93.292
Income from operation.....		20,580 92
Income from operation per mile of road.....		2,572 62
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	12,016	
Average number of passenger cars per train mile.....	1.00	
Average number passengers per train mile.....	5	
Mileage of loaded freight cars—North.....	24,032	
Mileage of loaded freight cars—South .....	90,120	
Mileage of empty freight cars—North.....	66,088	
Average number of freight cars per train mile.....	15.00	
Average number of loaded cars per train mile.....	9.50	
Average number of empty cars per train mile.....	5.50	
Average number of tons of freight per train mile.....	127.77	
Average number of tons of freight per loaded car mile.....	13.45	
Average mileage operated during year.....	8.00	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains.....		12,016
Total revenue train mileage.....		12,016

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Mines:</i>				
Bituminous coal.....	186,480	.....	186,480	97.11
<i>Products of Forests:</i>				
Lumber.....	5,300	.....	5,300	2.76
<i>Manufactures:</i>				
Merchandise.....	15	240	255	.13
Total tonnage—Virginia .....	191,795	240	192,035	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives:</i>						
<i>Owned and Leased:</i>						
Passenger.....	}	1	1	Westinghouse	1	
Freight.....						
Switching.....						
Total locomotives in service.....	.....	1	1	Westinghouse	1	
Total locomotives owned.....	.....	1	1	Westinghouse	1	
<i>Cars—Owned and Leased:</i>						
<i>In passenger service:</i>						
Combination cars.....	.....	1	1	Westinghouse	1	
Total cars in service.....	.....	1	1	Westinghouse	1	
Total cars owned.....	.....	1	1	Westinghouse	1	

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track .....	8			8		8
Total mileage operated (all tracks).....	8			8		8

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	8			8		

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	8		8			8

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at Distributing Point. Cents.
Oak .....	187	25

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger... } Freight..... } Switching .. }		1,320			1,320	12,016	219.71
Total.....		1,320			1,320	12,016	219.71
Average cost at distribut-ing point.....		80c.					80c.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.
Average number employed during year—Trainmen, 5; switch tenders, crossing tenders, and watchmen, 1; statloumen, 2; shopmen, 1; trackmen, 11; other employees, 8. Total, 27.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet	In.	Feet.	In.
Trestles.....	7	494	....	41	....	98	

Gauge of track, 4 feet 8½ inches; 8 miles.

TELEGRAPH.

A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
8	8	8	8			

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			On Property Owned, not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or (Other Results of Operation.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.			
Virginia .....	\$ 415 56 .....	.....	.....	.....	\$ 15 00 .....	.....	.....	\$ 430 56

LOUISVILLE & NASHVILLE RAILROAD COMPANY.  
and Lines Leased and Controlled.

HISTORY.

Name of common carrier making this report—Louisville & Nashville Railroad Company.

Date of organization—Louisville & Nashville Railroad Company. March 5th, 1850.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Kentucky; see copy of charter and amendments thereto filed with report for year ended June 30th, 1903; “See Act of Assembly of Virginia, approved 30th March, 1887.”

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Not a reorganized company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
August Belmont.....	New York, N. Y. . . . .	} First Wednesday in October 1905.
Attila Cox.....	Louisville, Ky. ....	
Warren Delano, Jr.....	New York, N. Y.....	
Warren G. Elliott.....	Baltimore, Md.....	
Robert G. Erwin.....	New York, N. Y.....	
Michael Jenkins.....	Baltimore, Md . . . . .	
D. P. Kingsley.....	New York, N. Y.....	
G. M. Lane... ..	Boston, Mass.....	
W. G. Oakman.....	} New York, N. Y.....	
W. G. Raoul.....		
Milton H. Smith.....	Louisville, Ky.... .	
Henry Walters.....	} New York, N. Y.....	
J. I. Waterbury.....		

Total number of stockholders at date of last election—2,004.  
Date of last meeting of stockholders for election of directors—Oct. 4, 1904.  
Give post-office address of general office—Louisville, Ky.  
Give post-office address of operating office—Louisville, Ky.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name. Charles A. Lutz; Title. Assistant Comptroller; Address, Louisville, Ky.



OFFICERS.

Title.	Name.	Location of Office.
Chairman of the Board.....	Henry Walters.....	New York, N. Y.
President.....	M. H. Smith.....	} Louisville Ky.
First Vice-President.....	W. L. Mapother.....	
Second Vice-President ...	A. W. Morriss.....	New York, N. Y.
Third Vice-President.....	A. R. Smith .....	} Louisville, Ky.
Fourth Vice-President....	George E. Evans.....	
Secretary.....	J. H. Ellis.....	
Treasurer.....	Wm. W. Thompson.....	
General Counsel.....	H. L. Stone.....	
General Solicitor.....	E. W. Hines.....	
Comptroller.....	Charles Haydon.....	
Assistant Comptroller .....	Charles A. Lutz .....	
Auditor of Disbursements.....	R. E. Sewell .....	
Auditor of Receipts.....	George Becker.....	
General Manager.....	B. M. Starks.....	
Chief Engineer.....	W. H. Courtenay.....	
Superintendent of Transportation...	C. B. Phelps.....	
Traffic Manager.....	C. B. Compton .....	
General Freight Agent.....	D. M. Goodwyn.....	
General Passenger Agent.....	C. L. Stone.....	
General Baggage Agent.....	Wm. P. Hines.....	
Division Superintendent.....	O. B. Hollingsworth... ..	Middlesborough, Ky.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Cumberland Valley Div....	State Line, Va. Tenn.	Norton, Va.....		66.15
N. & W. R'y.....	Tracks in	N rton, Va.....	.77	
N. & W. R'y.....	Nr. Appalachia, Va..	Big Stone Gap, Va ..	3.77	4.54
Total.....				70.69

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Louisville & Nashville, Main Stem.	Louisville, Ky.....	Nashville, Tenn.....	185.92	
Knoxville Branch.....	Lebanon Jct., Ky....	Jellico, Tenn.....	171.17	
Cumberland Valley Div....	Corbin, Ky.....	Norton, Va.....	117.44	
Cincinnati Division.....	Louisville, Ky.....	Cincinnati, O.....	110.43	
Kentucky Cent. Div.—M. L.	East Louisville, Ky..	S. Louisville, Ky.....	4.13	
Memphis Line.....	Covington, Ky.....	Stnks, Ky.....	149.88	
	Memphis Jct., Ky....	Memphis, Tenn.....	259.13	
	Leewood, Tenn.....	Aulon, Tenn. ....	2.46	
St. Louis Division.....	Evansville, Ind.....	E. St. Louis, Ill.....	162.00	
Henderson Division.....	Edgefield Jct., Tenn.	Henderson, Ky .....	134.76	
Nashville, Florence & Shef- field, Main Line..	Columbia, Tenn.....	Sheffield, Ala.....	82.13	
Southern Alabama Div ....	Selma, Ala .....	Escambia Jct., Ala...	111.09	
Pensacola Division .....	Flomaton, Ala.....	Pensacola, Fla.....	44.64	

## PROPERTY OPERATED—CONTINUED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Pensacola & Atlantic Div..	Pensacola, Fla.....	River Jct., Fla.....	160.47	2,577.89
Mobile & Montgomery Div.	Montgomery, Ala....	Mobile, Ala.....	178.49	
New Orleans & Mobile Div.	Mobile, Ala.....	New Orleans, La....	140.86	
Alabama Mineral Division.	Attalla, Ala.....	Calera, Ala.....	119.07	
Knoxville LaFollette & Jellico Division.....	Saxton, Ky.....	Knoxville, Tenn.....	78.61	
Atlanta, Knoxville & Northern Division.....	A. K. & N. Jct., Tenn.	Marletta, Ga.....	204.69	
Alabama & Florida Div....	Georgiana, Ala.....	Graceville, Fla.....	100.88	
Birmingham Mineral Div..	Boyles, Ala.....	Moragne, Ala.....	60.14	
Alabama Mineral Div.....	Shelby, Ala.....	Columbiana, Ala. ...	5.84	
	Gilmore Switch, Ala.	Gantts Quarry, Ala..	4.77	
	O'Conner Jct., Ala....	Buck, Ala.....	2.90	
	Wewoko Jct., Ala....	Wewoka Ala.....	1.87	
	Gladden Jct., Ala....	Mynatt, Ala.....	2.54	
	Rock Springs, Ala....	Leba, Ala.....	1.65	
Louisville, Harrods Creek & Westport Branch... .	Louisville, Ky.....	Pipe Line Av., Ky...	8.46	
Greensburg Branch.....	C. & O. Jct., Ky....	Greensburg, Ky.....	80.90	
Bardstown & Springfield Br	Bardstown Jct., Ky..	Springfield, Ky.....	37.44	
Wilton Branch.....	Wilton Jct., Ky.....	Wilton, Ky.....	4.41	
Jellico, Bird Eye & Northern Branch.....	Jellico, Tenn.....	Halsey, Ky.....	7.79	
Cumberland River & Tenn. Branch.....	C. R. & T. Jct., Ky...	Chenoa, Ky.....	12.35	
Middlesborough R. R.....	Middlesborough, Ky.	Ralston C'l Co., Tenn.	9.24	
	Stony Fork Jct., Ky..	Elwood, Ky.....	5.80	
	Tracks around Middlesborough, Ky.		1.18	
	Cole Creek & Stony Fork Switchbacks..		2.98	
Lexington Branch.....	Lagrange, Ky.....	Lexington, Ky.....	67.00	
Shelby Cut Off.....	Shelbyville, Ky....	Christiansburg, Ky..	8.51	
Shelby Branch.....	Anchorage, Ky.....	Shelbyville, Ky.....	19.10	
Bloomfield Branch.....	Shelbyville, Ky.....	Bloomfield, Ky.....	26.72	
Paris & Maysville.....	Maysville, Ky.....	Paris, Ky.....	49.48	
Paris & Lexington.....	Paris Jct., Ky.....	Lexington, Ky.....	17.86	
Richmond Branch..	Ft. Estill Jct., Ky...	Rowland, Ky.....	30.43	
Brush Creek Branch...	Brush Creek, Ky....	Johnetta, Ky.....	4.85	
Clarksville & Princeton Br.	Princeton Jct., Ky...	Gracey, Ky.....	32.00	
Clarksville Mineral Br....	Hematite, Tenn.....	Pond, Tenn.....	31.35	
	Van Leer, Tenn....	Cumberl'd Fur., Ten	6.00	
Shawneetown Branch.....	McLeansboro Jct., Ill.	Shawneetown, Ills...	40.70	
O'Fallon Branch.....	O'Fallon Jct., Ill....	O'Fallon, Ills.....	6.04	
Madisonville Branch. ....	Madisonville, Ky....	Provid'ce Mines, Ky.	16.10	
Montgomery & Prattville Branch.....	Prattville Jct., Ala...	Prattville, Ala.....	10.35	
Nashville, Florence & Sheffield.				
West Point Branch.....	Iron City, Tenn.....	Pinkney, Tenn.....	11.78	
Napier Branch.....	Napier Jct., Tenn....	Napier, Tenn.....	10.92	
Tenn. & Ala. Mineral Branch.....	T. & A. Jct., Tenn...	Long Branch, Tenn.	7.32	
Sheffield & Tuscumbia Branch..	Sheffield, Ala.....	Tuscumbia, Ala.....	2.63	
Ala. & Fla. Florala Branch.	Duvall, Ala.....	Paxton, Ala.....	23.48	
Ala. & Fla. Lakewood Br..	McPhail, Ala.....	Lakewood, Fla.....	2.80	
Bay Minette & Ft. Morgan R. R.....	Bay Minette, Ala....	Foley, Ala.....	36.52	
Camden Branch.....	Camden Jct., Ala....	Camden, Ala.....	16.61	
Myrtlewood Branch.....	Selma, Ala.....	Myrtlewood, Ala....	60.25	
Pontchartrain R. R.....	Pontchartrain Jct., La	Milneburg, La.....	5.18	
Birmingham Mineral Div.	Magella, Ala.....	Brickyard "Y," Ala	8.02	
	Winetka, Ala.....	Steinman, Ala.....	3.16	
	Graces, Ala.....	Bessemer, Ala.....	11.77	
	Muscoda Jct., Ala....	Muscoda, Ala.....	1.50	
	Blue Creek Jct., Ala.	Blocton Jct., Ala....	27.07	
	Yolande, Ala.....	Brookwood, Ala.....	8.44	
	Chamblee, Ala.....	Goethite, Ala.....	3.99	
	Boyles, Ala.....	Bessemer, Ala....	15.74	
	Village Springs, Ala.	Compton, Ala.....	3.32	
	Palmers, Ala.....	Bradford, Ala.....	4.10	
	Boyles, Ala.....	Trussville, Ala.....	17.13	
	Red Gap Jct., Ala....	Graces, Ala.....	10.26	
	Tacoa, Ala.....	Gurnee Jct., Ala....	10.04	

## PROPERTY OPERATED—CONTINUED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Road Named.
	From—	To—		
Birmingham, Min. Div.....	Readers, Ala.....	Ferro No. 2, Ala.....	2.30	
	Vinita, Ala.....	Graves Mine, Ala....	2.62	
	Hewitt Jct., Ala.....	Hewitt, Ala.....	.67	
	Mattawana, Ala.....	Deming, Ala.....	1.75	
	Valley Creek, Ala....	Virginia, Ala.....	2.05	
	North Ala. Jct., Ala..	Searles, Ala.....	8.32	
	Black Cr. Jct., Ala...	Banner, Ala.....	17.48	
	Ridgeland, Ala.....	Arcadia, Ala.....	1.32	
	Mineral Sp'gs, Ala...	Dunn, Ala.....	1.08	
	Mineral Sp'gs, Ala...	Rilma, Ala.....	2.30	
	Crocker Jct., Ala.....	Durant, Ala.....	2.59	
	Udora, Ala.....	Ersline, Ala.....	.73	
	Chetopa, Ala.....	Sayre Mines, Ala....	8.55	
	Connellsville Jct., Ala	Connellsville, Ala....	1.77	
	Caffee Jct., Ala.....	Martaban, Ala.....	1.03	
	Abernant, Ala.....	Rock Castle, Ala....	1.59	
	Dolceto Jct., Ala.....	Dolceto, Ala.....	.96	
	Dixiana Jct., Ala.....	Dixiana, Ala.....	.52	
	Mossboro, Ala.....	Toluca, Ala.....	.62	
	Morrow's Gap, Ala...	Carbo, Ala.....	.83	
	Spring Gap, Ala.....	Skyhy, Ala.....	1.60	
	Altoona, Ala.....	Schuler, Ala.....	1.14	
Murphy Branch.....	Murphy Jct., Ga.....	Murphy, N. C.....	23.41	
Clear Fork Branch.....	Trevillion, Tenn.....	Laurel Fork, Tenn..	2.21	
Hog Camp Branch.....	Ilford, Tenn.....	Westbourne, Tenn...	2.63	
Cow Creek Branch.....	Dossett, Tenn.....	Khotan, Tenn.....	12.19	
Windrock Branch.....	Khotan, Tenn.....	Windr. ck, Tenn....	.72	
Owensboro & Nash. R'y....	Owensboro, Ky.....	Adairsville, Ky.....	83.46	896.55
	Penrod, Ky.....	Mud River Mines, Ky.	4.64	
Long Branch Coal R. R....	Gurley Jct., Ala.....	Lehigh No. 2, Ala....	7.86	
Stouts Mountain R. R.....	Stouts Mtn. Jct., Ala.	Stouts Mtn., Ala.....	5.95	
Nashville & Decatur R. R..	Nashville, Tenn.....	M. & C. Jct., Ala....		101.91
South & North Ala R. R...	Decatur, Ala.....	Montgomery, Ala....	182.67	119.24
	Elmore, Ala.....	Wetumpka, Ala.....	6.30	
	Hogeland Jct., Ala...	El Vista, Ala.....	.98	
	Fedora, Ala.....	Indio, Ala.....	2.95	
Glasgow Railway.....	Glasgow Jct.....	Glasgow, Ky.....	10.50	
Elkton & Guthrie R. R....	Elkton Jct., Ky.....	Guthrie, Ky.....	10.92	
Henderson Bridge & Conn. Tracks.....	Henderson, Ky.....	Howell, Ind.....	10.06	
Eastern R'y of Alabama...	Stockdale, Ala.....	Pyrilton, Ala.....	19.80	
Alabama Northern R'y....	Pyrilton, Ala.....	Ashland, Ala.....	7.10	
Southern Railway.....	M. & C. Jct., Ala....	Decatur, Ala.....	1.56	251.26
	Furnace Jct., Ala....	Sheffield, Ala.....	2.85	
	Gurnee Jct., Ala.....	Blocton, Ala.....	14.30	
	Seymour, Ala.....	End of Track.....	3.91	
	Ardela, Ala.....	Hansell, Ala.....	2.90	
	Aden, Ala.....	Masena, Ala.....	3.83	
L. & N. Terminal Co. ....	Track in Nashville, Tenn.....		1.15	
Atlanta & Birmingham Air Line R'y.....	Wellington, Ala.....	Cartersville, Ga....	77.46	
Norfolk & Western R'y....	Track in Norton, Va.		.77	
Va. & Southwestern R'y...	Apalachia, Va.....	Big Stone Gap Fur- nace, Va.....	3.77	
Nash., Chat. & St. L. Ry..	Aulon, Tenn.....	Sou. Memphis, Tenn.	5.46	
	Marietta, Ga.....	Atlanta, Ga.....	20.49	
	Moragne, Ala.....	Attalla, Ala.....	1.70	
B. & O. S. W. R'y.....	Track at E. St. Louis, Ill.....		.11	
Terminal R. R. Ass'n, St. L.	Relay Depot, E. St. Louis, Ill.....	Union Station, St. Louis, Mo.....	3.84	
Western R'y of Ala.....	Track at Selma, Ala.		.70	
Cov. & Cin. Elev. R. R. & Tr. & Bridge Co.....	Cent. Union Depot, Cincinnati.....	Covington, Ky.....	2.18	
Louisv. & Interurban R'y.	Pipe Line Av., Ky....	Prospect, Ky.....	7.70	154.68
Total Mileage Operated.				4,101.05

## EXPLANATORY REMARKS.

## STATEMENT ACCOUNTING FOR DIFFERENCE IN MILEAGE REPORTED TO STATE CORPORATION COMMISSION FOR YEAR ENDED JUNE 30, 1904 AND THAT REPORTED FOR YEAR ENDED JUNE 30, 1905.

Mileage as reported June 30, 1904. See report, page 9.....		3,679.02
<i>To which add:</i>		
Measurements and reclassification of existing tracks not heretofore shown:		
July 1 Birmingham Mineral Division:		
Sayre Branch—Extension constructed.....	.41	
Connellsville Branch—Re-classified.....	1.77	
Muscoda Branch—Remeasurement.....	.30	
Pioneer Branch—Remeasurement.....	.34	
Coffee Creek Branch—Reclassified.....	1.03	
Davis Creek Branch—Reclassified.....	1.59	
Dolcito Branch—Reclassified.....	.96	
Self Creek Branch—Remeasurement.....	.10	
Dixiana Branch—Reclassified.....	.52	
Cahaba Valley Branch—Reclassified.....	.62	
Morrow's Gap Branch—Reclassified.....	.83	
Songo Branch—Reclassified.....	1.60	
South Branch—Remeasurement.....	.20	
		10.27
Less—Deductions account of remeasurement:		
Coalburg Branch.....	.01	
Nickel Plate Branch.....	.01	
Crocker Branch.....	.01	
Searles Branch.....	.08	
Blue Creek Extension.....	.01	
Gurley Creek Branch.....	.07	
Gate City Branch.....	.01	.42
Deming Branch.....	.20	
Red Gap Branch.....	.02	
		9.85
(Classification No. 1 b).....		
E. & N. A. Railroad:		
Hogeland Branch—Reclassified.		
(Classification No. 4).....		
		.33
		3,689.20
<i>Deduct—</i>		
New and Old Recatur Belt and Terminal Railroad—reclassification—now shown as sidings:		
(Classification No. 1 b).....		
		3.62
Newport and Cincinnati Bridge—Remeasurement:		
(Classification No. 1 a).....		
	.01	3.63
		3,685.57
<i>Add—</i>		
July 19. Birmingham Mineral Division—Cain Creek Branch Extension—Chetopa to Banner.		
(Classification No. 1 b).....		
		4.00
		3,689.57
<i>Add—</i>		
Sept. 19. Alabama & Florida Division—Lakewood Branch—purchased.		
(Classification No. 1 b).....		
		2.80
<i>Less—</i>		
Alabama Mineral Division—Atlanta & Birmingham Air Line Railway Trackage—reduction account change of line.		
(Classification No. 5).....		
	2.54	.26
		3,689.83

<i>Add—</i>		
Oct. 14. Birmingham Mineral Division—Trackage Southern Railway, Savage Creek Branch—Constructed. (Classification No. 5).....		3.83
		<hr/> 3,693.66
<i>Add—</i>		
Dec. 7. Birmingham Mineral Division—Trackage Southern Railway, Extension Coleanor Branch. (Classification No. 5).....		1.67
		<hr/> 3,695.33
<i>Add—</i>		
Jan. 1. A. K. & N. Division—Main Line. (Classification No. 1 a).....	204.69	
Murphy Branch. (Classification No. 1 b).....	23.41	
		228.10
Trackage N. C. & St. L. Railway, Marietta to Atlanta. (Classification No. 5).....		20.49
K. L. F. & J. Division—partly completed. (Classification No. 1 a).....	68.80	
(Classification No. 1 b).....	14.80	83.60
		<hr/> 332.13
<i>Less—</i>		
Jellico Bird-eye & Northern Railway—Rearrangement of tracks Keswick and Lot. (Classification No. 1 b).....		.79
		<hr/> 331.40
<i>Add—</i>		
Apr. 1. Knoxville Branch—Wilton Branch—extension. (Classification No. 1 b).....		.44
		<hr/> 4,027.17
<i>Add—</i>		
Apr. 4. Knoxville, LaFollette & Jellico Division—complete. Saxton to Knoxville.....	78.61	
Clear Fork Branch.....	2.21	
Hog Camp Spur.....	2.83	
Cow Creek Branch.....	12.19	
Windrock Spur.....	.72	
		<hr/> 96.56
<i>Less—</i>		
Mileage K. L. F. & J. Railroad, in operation January 1st, 1905, (Classification No. 1 a).....	9.81	83.60
(Classification No. 1 b).....	3.15	12.96
		<hr/>
<i>Add—</i>		
May 11. Bay Minette & Fort Morgan Railroad—Bay Minette to Foley— constructed. (Classification No. 1 b).....		36.52
		<hr/> 4,076.65
May 15. Alabama Northern Railroad. (Classification No. 4).....		7.10
		<hr/> 4,083.75
<i>Add—</i>		
May 28. Birmingham Mineral Division—Oneonta & Attalla Extension —Altoona to Moragne. (Classification No. 1 b).....		15.60
Alabama Mineral Division—Trackage N. C. & St. L. Railway —Moragne to Attalla. (Classification No. 5).....		1.70
		<hr/>
Mileage June 30, 1905.....		4,101.05

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The Atlantic Coast Line Railroad Company owns the majority of stock in this company, being 806,000 shares, which is held in the name of "New York Security and Trust Co., trustee in a collateral trust indenture, dated Nov. 1, 1902, made by the Atlantic Coast Line Railroad Co., and subject to the terms of said Indenture "

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstandg.	DIVIDENDS DECLARED DURING YEAR.		REMARKS.
					Rate.	Amount.	
Capital Stock and Unissued Liability: Common.....	\$ 600,000	\$ 100 00	\$ 60,000,000	\$ 60,000,000	3 per cent.	\$ 1,800,000	
MANNER OF PAYMENT FOR CAPITAL STOCK.							
Issued for payment of stock dividend.....	1						
	1			Unknown			
Total .....			599,170.2				

EXPLANATORY REMARKS.

Stock actually issued and outstanding.....	\$ 59,917,020
Liability for stock not yet issued but on which dividends accrue.....	82,980
Total.....	\$60,000,000

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Rate	INTEREST.		
	Date of Issue.	When Due.					When Payable.	Amount Accrued During Year.	Amount Paid During Year.
<b>Mortgages on Railroads</b>									
Marysville & Lexington N. D.	Jan. 1876	Jan. 1906	\$ 400,000	\$ 400,000	\$ 400,000	7 per cent.	Jan. & July	\$ 28,000 00	\$ 28,140 00
Columbia Branch 1st mortgage*	Mar. 1877	Mar. 1907	1,000,000	1,000,000	1,000,000	7	Mar. & Sept.	9,858 83	11,445 00
L. & N. 1st mortgage	Oct. 1877	Oct. 1907	1,000,000	1,000,000	892,000	7	Apr. & Oct.	62,440 00	62,518 00
E. H. & N. 1st mortgage	Dec. 1879	Dec. 1919	2,400,000	2,400,000	1,675,000	6	June & Dec.	101,875 00	101,890 00
Penn. D. & N. 1st mortgage	Mar. 1880	Mar. 1920	600,000	600,000	539,000	6	Mar. & Sept.	32,310 00	32,460 00
A. E. & St. L. 1st mortgage	Mar. 1881	Mar. 1921	3,500,000	3,500,000	3,500,000	6	Mar. & Sept.	210,000 00	210,240 00
Penn. & A. & L. 1st mortgage	Aug. 1881	Aug. 1921	3,000,000	3,000,000	1,523,000	6	Feb. & Aug.	91,580 00	91,280 00
N. O. M. & L. 1st mortgage	May 1881	Jan. 1930	5,000,000	5,000,000	5,000,000	6	Jan. & July	300,000 00	299,970 00
N. O. M. & L. 2d mortgage	Oct. 1881	Jan. 1930	1,000,000	1,000,000	1,000,000	6	Jan. & July	60,000 00	60,110 00
General mortgage	June 1880	June 1930	12,597,000	12,597,000	7,843,000	6	June & Dec.	490,380 00	492,120 00
L. & N. 1st mortgage	Nov. 1881	Nov. 1931	7,000,000	7,000,000	3,258,000	4 1/2	May & Nov.	116,610 00	143,465 00
First mortgage per cent 4 1/2 year	Apr. 1887	May 1937	8,500,000	1,764,000	1,749,000	5	May & Nov.	87,450 00	87,650 00
N. E. & N. 1st mortgage	Aug. 1887	Aug. 1937	9,500,000	2,046,000	1,996,000	5	Feb. & Aug.	99,800 00	99,850 00
L. & N. 1st mortgage	June 1889	July 1910	75,000,000	56,883,000	32,148,000	4	Jan. & July	1,285,920 00	1,302,220 00
L. & N. & M. & R. 4 1/2 per cent	Sept. 1895	Sept. 1915	3,000,000	4,000,000	1,000,000	4 1/2	Mar. & Sept.	180,000 00	179,797 50
A. K. & N. R. 1st mortgage†	Dec. 1896	Dec. 1946	1,500,000	1,000,000	999,000	6	June & Dec.	24,975 00	24,725 00
S. E. & St. L. 2d mortgage	Jan. 1881	Mar. 1930	3,000,000	3,000,000	2,999,000	3	Mar. & Sept.	89,970 00	89,775 00
Kentucky Central 1st mortgage	July 1887	July 1937	7,000,000	6,742,000	6,700,000	4	Jan. & July	298,000 00	298,000 00
A. K. & N. R. 1st Con. mortgage‡	Nov. 1901	Mar. 2002	2,280,000	1,280,000	500,000	4	Mar. & Sept.	10,000 00	9,800 00
<b>Mortgages on Property.</b>									
Newport & Cincinnati Br. Genl.	July 1895	July 1946	\$144,680,000	\$110,520,000	\$ 76,851,000	4 1/2 per cent	Jan. & July	\$8,576,904 33	\$8,504,420 50
<b>Collateral Trust Bonds</b>									
L. & N. 6 per cent sinking fund.....	Apr. 1880	Apr. 1910	\$ 2,000,000	\$ 2,000,000	\$ 1,903,000	6 per cent.	Apr. & Oct.	\$ 114,405 00	\$ 117,980 00
5-20 collateral trust .....	Apr. 1903	Apr. 1908-23	30,000,000	23,000,000	23,000,000	4	Apr. & Oct.	920,000 00	917,420 00
First mortgage 5 per cent trust.	May 1888	Nov. 1931	7,000,000	5,129,000	4,705,000	5	May & Nov.	275,250 00	239,825 00
L. & N. Sou. Mon. Coll. 4 per cent †	July 1902	July 1952	7,750,000	5,913,500	5,870,000	4	Jan. & July	275,111 35	231,820 00
<b>Total Interest-Bearing Bonded Debt</b>			\$46,750,000	\$36,042,500	\$35,478,500			\$1,505,066 35	\$1,509,956 00
<b>L. &amp; N. R. Co mortgage bonds, miscellaneous obligations, income bonds</b>			\$192,930,000	\$147,962,500	\$13,720,500			\$5,147,064 68	\$5,167,169 00
(Grand, total)									

\*In 'Outstanding Bonds,' in the preceding statement are included \$6,000 Columbia Branch Bonds which have been drawn for Sinking Fund, due March 1, 1906, payment of which will not be due until September 1, 1906, on which date interest will cease.

†Not taken into L. & N. R. Co's account until January 1, 1905. First six months covered by separate report of A. K. & N. R. Co

‡Louisville & Nashville Railroad Company's one-half liability, the Southern Railway Company being liable for the other half.

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued Dur- ing Year.	Amount Paid During Year.
Mortgage bonds.....	\$147,962,500 00	\$113,729,500 00	\$ 5,147,064 68	\$ 5,167,168 00
Total.....	\$147,962,500 00	\$113,729,500 00	\$ 5,147,064 68	\$ 5,167,168 00

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILI- TIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$1,075 870 26	Audited vouchers and accounts.. }	\$4 349,211 38
Bills receivable ... ..	263 471 50	Wages and salaries..... }	
Due from agents.....	726,254 66	Net traffic balance due to other companies .....	33,101 41
Due from solvent companies and individuals.....	1,932,929 80	Dividends not called for.....	1,840,692 30
Total—Cash and current assets.	\$3,998,526 22	Matured interest coupons unpaid (including coupons due July 1) ..	1,184,296 68
Balance—Current liabilities....	8,559,298 30	Rents due July 1.....	59,030 67
Total... ..	\$7,557,824 52	Miscellaneous.....	90,492 08
		Total—Current liabilities.....	\$7,557,824 62
		Total .....	\$7,557,824 62

Materials and supplies on hand, \$3,842,536.55.



RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 60,000,000 00	\$ 60,000,000 00	.....	3,850.75	\$ 15,581
Bonds.....	113,729,500 00	113,729,500 00	.....	3,850.75	29,534
Total.....	\$173,729,500 00	\$173,729,500 00	.....	3,850.75	\$ 45,115

B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Louisville & Nashville R. Co.....	\$60,000,000 00	\$113,729,500 00	\$173,729,500 00	3,850.75	\$ 45,115
Nashville & Decatur R. R....	3,545,750 00	.....	3,545,750 00	119.24	29,786
South & North Ala. R. R....	3,483,600 00	10,000,000 00	13,483,600 00	192.90	69,899
Glasgow R'y.....	247,525 00	.....	247,525 00	10.50	23,574
Elkton & Guthrie.....	47,372 25	25,000 00	72,372 25	10.92	6,627
Henderson Bridge Co.....	1,000,000 00	2,000,000 00	3,000,000 00	10.06	298,211
Eastern R'y of Alabama..	25,600 00	.....	25,600 00	19.80	1,293
Alabama Northern R'y.....	23,600 00	.....	23,600 00	7.10	3,324
Grand total.....	\$68,373,447 25	\$125,754,500 00	\$194,127,947 25	4,221.27	\$ 45,988

EXPLANATORY REMARKS.

The mileage shown does not correspond with mileage shown on Table "C," for the following reasons:

Mileage Shown on Table "C".....	3,748.84
Mileage of following roads, covered by mortgage included in Bonded debt, the entire Capital Stock of each of which roads is owned by the L. & N. R. R. Co.:	
Owensboro & Nashville Railway.....	88.10
Stouts Mountain Railroad.....	5.95
Long Branch Coal Railroad.....	7.86 101.91
	3,850.75

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1901.	Total Cost to June 30, 1905.	Cost Per Mile.
	Not Included in Operating Expenses.		Charged to Income Account as Permanent Improvements.			
	Included in Operating Expenses.	Charged to Construction or Equipment.				
<i>Construction:</i>						
Right of way and station grounds.....	\$ 5,952 26					
Real estate.....	16,377 68					
Grading .....	5,922 78					
Bridges, trestles and culverts.....	142,579 11					
Rails .....	153,935 82					
Second tracks.....	322,740 57					
Ballast.....	82,024 11					
Fencing right of way.....	24,565 08					
Interlocking or signal apparatus.....	3 311 28					
Station buildings and fixtures.....	83,074 64					
Shops, roundhouses, and turntables.....	11,797 07					
Shop machinery and tools.....	15,407 67					
Water stations.....	28,285 27					
Sidings and yard extensions .....	376,021 52					
Fuel stations.....	5,534 66					
Docks and wharves. ....	1,117 13					
Miscellaneous structures.....	96,183 04					
Total construction.....	\$ 1,374,858 69					

<i>Equipment:</i>	\$		Charged to Cost of Road.		
Locomotives.....	159,050 00				
Passenger cars.....	42,000 00				
Baggage, express, and postal cars.....	12,228 41				
Freight cars.....	961,826 00		\$ 272,878 90		
Floating equipment.....	11,762 80				
Additions to "Cost of Road" during year.....			18,706,896 98		
Total equipment..	\$ 1,187,455 71				
Total construction..	1,374,858 69				
Grand total cost construction, equip- ment, etc.....	\$ 2,562,314 40		\$ 18,979,285 86	\$ 133,472,240 83	\$ 152,451,526 19
					\$ 39,590 08

QUESTION.	ANSWER.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?	Yes.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 38,599,660 26	
Less operating expenses.....	26,546,340 00	
Income from operation.....		\$ 12,053,320 26
Dividends on stocks owned.....	\$ 578,941 02	
Interest on bonds owned.....	550,611 14	
Miscellaneous income.....	877,773 98	
Income from other sources.....		2,007,326 14
Total income.....		\$ 14,060,646 40
<i>Deductions from Income:</i>		
Interest on funded debt accrued.....	\$ 5,147,064 68	
Interest on interest-bearing current liabilities, etc.....	1,500 00	
Interest on real estate mortgages.....	30,850 00	
Rents paid for lease of road.....	890,811 36	
Taxes.....	1,028,662 19	
Sinking fund payments ...	\$ 166,750 00	
Reserve for doubtful accounts.....	42,590 72	
Accrued interest on company's bonds in sinking funds.	26,240 00	
	235,580 72	
Total deductions from income.....		7,331,468 95
Net income .....		\$ 6,726,177 45
Dividends, 6 per cent. common stock.....	\$ 3,600,000 00	
Total .....		3,600,000 00
Surplus from operations of year ending June 30, 1905.....		\$ 3,126,177 45
Surplus on June 30, 1904.....		11,684,424 12
		\$ 14,810,601 57
Additions for year.....	\$ 781,675 72	88,504 69
Deductions for year.....	693,171 08	
Surplus on June 30, 1905.....		\$ 14,899,106 26

## EXPLANATORY REMARKS.

## ADDITIONS FOR THE YEAR.

Profit from operation under Georgia R. R. lease.....	\$103,786 19
Sinking fund payments for which no bonds are received, charged to income account, viz:	
L. & N. South & North Alabama R. R. trust deed....	\$ 20,000 00
Pensacola and Atlantic R. R. first mortgage.....	66,000 00
Pensacola division first mortgage.....	15,750 00
For amount of interest accrued on company's bonds in sinking funds	26,240 00
Amount refunded by Pullman Company for excess mileage paid on sleeping cars, prior to June 30, 1904.....	15,707 64
Interest accruing prior to June 30, 1904, on cost of shops, tracks, etc., at Boyles, Ala., sold to South & North Alabama R. R. ....	9,484 06
Dividend in liquidation on Stock in Whitley Coal Company, in excess of book valuation of stock reduced to nominal valuation of \$10.00 .....	5,764 45
Amount collected from Western Union Telegraph Company in compromise settlement of judgment paid by Louisville & Nashville Railroad Company on account of injuries to employes in prior years .....	7,000 00
For this company's proportion of interest accruing since January 1, 1897, on \$31,000, Walton Railroad Bonds for which lessees of Georgia Railroad have received \$13,000 bonds of Monroe Railroad Company—Louisville & Nashville Railroad Company's proportion one half.....	6,500 00
For amount of Audited Vouchers prior to July 1, 1900, unpaid June 30, 1905, closed off.....	7,179 06

For amounts on audited pay rolls prior to July 1, 1900, unpaid		
June 30, 1905, closed off.....	\$ 226,139 04	
To raise an asset on account of the revaluation of lands of the		
Louisville & Nashville Railroad Company in the State of		
Alabama .....	30 012 44	
Adjustment of accounts representing material in private sidings..	77,288 23	
Sundry credits and amounts realized from various sources.....	42,183 86	
For amount of excess charge to this account for year ending June		
30, 1904, for taxes accrued, during six months ending June		
30, 1904.....	57,640 75	
		\$781,675 72

## DEDUCTIONS FOR THE YEAR.

Ten per cent. premium on bonds redeemed for sinking fund.....	\$ 41,700 00	
Bonds purchased by trustees of sinking funds brought to par on		
ledger .....	1,528 00	
Improvements at New Orleans, La.....	227,352 82	
Reserve to provide for depreciation of mine tracks, etc.....	100,000 00	
For amount of expenditures, account construction of Pennington		
Gap Branch, in excess of bonds received.....	74,170 42	
For judgment costs, etc., on account of northern division, Cumber-		
land & Ohio Railroad.....	133,344 76	
Proportion cost of redemption of Gainesville, Jefferson & Southern		
Railroad seven per cent. first and second mortgage bonds en-		
dorsed by lessees of Georgia Railroad.....	79,392 74	
Reserve for doubtful accounts.....	33,071 06	
Sundry debits from various sources.....	2,611 23	\$693,171 03
Net additions for year.....		\$ 88,504 69

## EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions. Account of Repayments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger Revenue.....	\$ 87,880 21		
Other repayments .....		\$ 257 39	
Total Passenger Revenue.....			\$ 87,622 82
Mail.....			6,907 67
Express .....			5,048 27
Extra baggage and storage.....			1,129 74
Other items.....			99 36
Total Passenger Earnings.....			\$ 100,807 86
<i>Freight:</i>			
Freight revenue .....	\$ 494,982 78		
Other repayments.....		\$ 10,694 84	
Total freight revenue.....			\$ 484,287 94
Total freight earnings.....			\$ 484,287 94
Total Passenger and Freight Earnings.....			\$ 585,095 80
<i>Other Earnings from Operation:</i>			
Telegraph and telephone companies.....			\$ 103 74
Rents not otherwise provided for.....			6,186 79
Other sources.....			1,610 14
Total other earnings.....			\$ 7,900 67
Total Gross Earnings from Operation—Virginia. ....			\$ 592,996 47
Total gross earnings from operation—entire line.....			\$ 38,599,660 62

STOCKS OWNED.

A. Railway Stocks.

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Atlanta Belt Line Co.....	\$ 200,000 00	4 per cent..	\$ 8,000 00	\$ 200,000 00
Augusta Belt R'y.....	32,500 00			32,275 67
Augusta & Summerville R. R.....	25,000 00			9,527 50
Augusta Union Station Co.....	12,500 00		39 58	625 00
Bay Minette & Ft. Morgan R. R.....	50,000 00			5 00
Birmingham Southern R. R. preferred....	300,000 00			300,000 00
Birmingham Southern R. R. common.....	300,000 00		32,354 07	300,000 00
Central Transfer R'y & Storage Co.....	25,000 00	4 per cent..	1,000 00	11,354 65
Chicago, Indianapolis & Lou. R'y. prefe'd.	1,936,700 00	4 per cent..	} 212,250 37	6,008,533 62
Chicago, Indianapolis & Lou. R'y. common	4,903,450 00	2½ per cent.		
Clear Fork R. R.....	10,000 00			10 00
Elkton & Guthrie R. R.....	17,275 00			15,175 00
Goodlettsville & Greenbrier R. R.....	10,000 00			10 00
Henderson Bridge Co.....	938,000 00			966,979 40
Long Branch Coal R. R.....	50,000 00			10 00
Louisville & Nashville Terminal Co.....	100,000 00			20 00
Louisv., Henderson & St. L. R'y. prefe'd..	706,081 03			231,454 50
Louisv., Henderson & St. L. R'y common.	1,318,385 50			216,084 23
Memphis Terminal Co.....	50,000 00			5 00
Milledgeville Railway.....	15,000 00			17,500 00
Missouri & Illinois Bridge & Belt Co.....	14,000 00			14,000 00
Monroe Railroad.....	50,000 00			5 00
Nashville & Decatur R. R.....	1,979,600 00			1,961,826 01
Nashville, Chatt. & St. Louis R'y.....	7,177,600 00	4½ per cent.	322,992 00	6,597,525 25
Owensboro & Nashville R. R. common....	1,156,524 99			308,330 25
South & North Ala. R. R. preferred.....	2,000,000 00			5 00
South & North Ala. R. R. common.....	1,133,433 33			5 00
Terminal R. R. Association of St. L.....	205,800 00			10 00
Yellow River R. R.....	50,000 00			10 00
Sundry other Stocks.....	8,300 00			4,160 08
Total....	\$21,775,149 85		\$ 576,636 02	\$17,198,446 16

B. Other Stocks.

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Atlantic Compress Co.....	\$ 5,000 00			\$ 5,000 00
Colossal Cavern Co.....	25,000 00			10 00
Conecuh Land & Lumber Co.....	50,000 00			50,000 00
Florida & Gulf Land Co.....	662,200 00			10 00
Gulf Translt Co.....	82,300 00			52,000 00
Ky. Public Elevator Co. common.....	28,000 00	6 per cent..	\$ 1,680 00	28,000 00
Louisiana Purchase Exposition Co.....	30,000 00			10 00
Louisville Property Co.....	50,000 00			10 00
Republic Iron & Steel Co. preferred.....	46,100 00			48,679 90
Republic Iron & Steel Co. common.....	46,100 00			15,706 13
St. L. & Tenn. River Packet Co.....	12,500 00	5 per cent..	625 00	8,084 70
Tennessee River Packet Co.....	25,200 00			21,675 00
Whitley Coal Co.....	48,300 00			10 00
Total.....	\$ 1,110,700 00		\$ 2,305 00	\$ 229,195 73
Grand Total—A and B.....	\$25,885,849 85		\$ 578,941 02	\$17,427,641 89

BONDS OWNED.

A. Railway Bonds.

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
Angusta Union Station Co. 4 per cent.....	\$ 87,000 00	4 per cent.	\$ 1,480 00	\$ 34,616 06
Bay Minette & Ft. Morgan R. R. 1st mtge.	226,000 00	4 per cent.	.....	225,000 00
Charleston Terminal Co. 50-year gold.....	300,000 00	.....	12,000 00	276,800 00
Central Transfer R'y & Storage Co. 6 p. c.	10,000 00	6 per cent.	500 00	10,000 00
Elkton & Guthrie R. R. 1st mortgage.....	25,000 00	5 per cent.	1,458 33	25,000 00
Louisville & Nashville Ter. Co. 50-yr. gold.	2,535,000 00	4 per cent.	101,867 45	2,535,000 00
Monroe R. R. Co. 1st mtge. 4 per cent.....	34,000 00	4 per cent.	1,020 00	46,741 47
Nashville, Chattanooga & St. L. R'y issues.	66,000 00	5 per cent.	3,360 00	66,000 00
Owensboro & Nashville R'y 1st mtge.....	1,200,000 00	6 per cent.	.....	1,200,000 00
South & North Ala. R. R. 5 p. c. conso ....	4,753,000 00	5 per cent.	237,413 75	4,753,000 00
South & North Ala. R. R. impt. 5 per cent.	1,920,000 00	5 per cent.	22,891 67	1,920,000 00
South & North Ala. R. R. 2d mtge. 6 p. c..	2,000,000 00	6 per cent.	120,000 00	2,000,000 00
Yellow River R. R. 1st mtge.....	140,000 00	4 per cent.	5,687 78	89,990 00
Total.....	\$13,245,000 00	.....	\$ 506 698 98	\$ 13,182,177 53

B. Other Bonds.

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
City of Bowling Green 5 per cent.....	\$ 3,000 00	5 per cent.	\$ 150 00	\$ 3,000 00
Jackson Lumber Co. 5 per cent. ....	700,000 00	5 per cent.	35,000 00	686,200 00
Muhlenberg County (Ky.) 5 p. c. refund'g.	35,000 00	5 per cent.	1,750 00	35,000 00
National Coal & Iron Co. 5 per cent.....	79,000 00	5 per cent.	4,075 00	79,000 00
Sloss Iron & Steel Co. 1st mtge.....	43,000 00	6 per cent.	2,580 00	34,400 00
Sundry other bonds and scrip.....	2,930 94	.....	357 16	2,930 94
Total.....	\$ 862,930 94	.....	\$ 43,912 16	\$ 840,530 94
Grand total—A. and B.....	\$14,107,930 94	.....	\$ 550,611 14	\$14,022,708 47

RENTALS RECEIVED.

Rents Received from Lease of Track, Yards and Terminals.

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks.....	Between Louisville and Lexington.....	Chesapeake & Ohio.....	\$ 60,000 00	\$ 60,000 00

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Rent Clarksville & Princeton Div.....	.....	.....	\$ 12,039 70
Rent Paducah & Memphis Div.....	.....	.....	203,610 00
Rent St. Louis property... ..	.....	.....	21,792 20
Rent equipment.....	.....	.....	444,060 47
Rent from various sources.....	.....	.....	18,247 11
Interest from various sources.....	.....	.....	175,024 50
Total.....	.....	.....	\$ 877,773 98

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....\$	2,468,975 51
Renewals of rails.....	306,628 21
Renewals of ties.....	579,476 07
Repairs and renewals of bridges and culverts.....	758,724 29
Repairs and renewals of fences, road crossings, signs and cattle guards....	124,611 82
Repairs and renewals of buildings and fixtures.....	587,408 00
Repairs and renewals of docks and wharves.....	29,417 66
Repairs and renewals of telegraph.....	4,054 42
Stationery and printing.....	4,868 75
Other expenses.....	823,693 34
Total.....\$	5,687,858 07
<i>Maintenance of Equipment:</i>	
Superintendence .....\$	143,319 77
Repairs and renewals of locomotives.....	2,152,356 17
Repairs and renewals of passenger cars.....	495,985 43
Repairs and renewals of freight cars.....	3,450,666 07
Repairs and renewals of work cars.....	42,535 52
Repairs and renewals of shop machinery and tools.....	85,601 33
Stationery and printing.....	14,158 18
Other expenses.....	352 31
Total.....\$	6,384,974 78
<i>Conducting Transportation:</i>	
Superintendence .....\$	469,827 59
Engine and roundhouse men.....	2,442,913 22
Fuel for locomotives.....	2,201,024 80
Water supply for locomotives.....	140,646 23
Oil, tallow and waste for locomotives.....	50,956 59
Other supplies for locomotives.....	80,653 10
Train service.....	1,790,890 83
Train supplies and expenses.....	601,626 90
Switchmen, flagmen and watchmen.....	921,109 34
Telegraph expenses.....	418,439 40
Station service.....	1,468,847 93
Station supplies.....	140,886 43
Hire of equipment—balance.....	371,169 99
Loss and damage.....	526,979 95
Injuries to persons.....	330,082 90
Clearing wrecks.....	73,981 45
Advertising .....	103,119 87
Outside agencies.....	307,709 75
Rents for tracks, yards and terminals.....	796,326 32
Rents of buildings and other property.....	38,448 30
Stationery and printing.....	263,919 08
Total.....\$	13,539,149 97
<i>General Expenses:</i>	
Salaries of general officers.....\$	126,458 26
Salaries of clerks and attendants.....	250,493 55
General office expenses and supplies.....	73,355 28
Insurance .....	140 61
Law expenses.....	216,920 10
Stationery and printing (general offices).....	73,306 91
Other expenses.....	193,682 47
Total.....\$	934,357 18



OPERATING EXPENSES—CONTINUED.

<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 112,783 48
Maintenance of equipment.....	6,384,974 78
Conducting transportation.....	13,539,149 97
General expenses.....	934,357 18
*Grand total.....	\$ 26,546,340 00
Percentage of expenses to earnings—entire line.....	68.77
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 112,783 48
Maintenance of equipment.....	113,809 99
Conducting transportation.....	224,599 74
General expenses.....	12,537 89
Total.....	\$ 463,731 10
Percentage of expenses to earnings—Virginia.....	78.20

\*Taxes are not included in the foregoing expenses, and amount to \$1,028,662.19.

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD.	Interest on Bonds. Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Nashville & Decatur R. R.....		\$ 118,061 25		\$ 118,061 25
South & North Ala. R. R.....			\$ 751,420 33	751,420 33
Glasgow R'y.....			17,605 96	17,605 96
Elkton & Guthrie R. R.....			231 43	231 43
Eastern R'y of Alabama.....			3,810 97	3,810 97
Less Alabama Northern R'y. ....			318 58	318 58
Total rents—A.....		\$ 118,061 25	\$ 772,750 11	\$ 890,811 36

## RENTALS PAID—CONTINUED.

*B. Rents Paid for Lease of Tracks, Yards, and Terminals.*

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks .....	Louisville, Ky.....	Cent. Trf. R'y & S. S. Co..	\$ 2,505 81	
	Decatur, Ala.....	Southern R'y Co.....	15,164 76	
	Florence, Ala.....	Southern R'y Co.....	7 137 59	
	Sheffield, Ala.....	Sloss-Sheffield Steel & Iron Co.....	35 00	
	Gurnee Jct. to Blocton, Ala....	Southern R'y Co....	17,948 13	
	Blocton to Woodstock, Ala....	Birmingham South. R'y..	77,834 11	
	Gadsden, Ala., to Furnace....	Southern R'y Co.....	394 81	
	Wellington, Ala., to Cartersville, Ga.....	A. & B. Air Line .....	6,297 01	
	Big Stone Gap Furnace & Pigeon Creek Jct.....	Va. & S. W. R. R .....	3,249 84	
	Memphis, Tenn.....	Southern R'y Co.....	30 96	
	Memphis, Tenn.....	Bluff City Belt Line.....	351 00	
	Aulon to Memphis, Tenn.....	N. C. & St. L. R'y.....	25,617 28	
	Paris to McKenzie.....	N. C. & St. L. R'y.....	89 87	
	Henderson, Ky.....	Henderson Bridge Co....	174,327 41	
	E. St. Louis, Ills.....	Southern R'y Co.....	155 43	
	E. St. Louis, Ills.....	C. C. C. & St. L. R'y.....	81 70	
	E. St. Louis, Ills.....	C. B. & Q. R'y .....	573 75	
	E. St. Louis, Ills.....	B. & O. R. R.....	3,737 00	
	E. St. Louis, Ills.....	Term'l R. R. Ass'n of St. Louis.....	952 50	
	E. St. Louis, Ills.....	St. Louis National Stock Yards Co.....	6,830 77	
	Ills. Trf. Jct. to Page Ave., St. Louis, Mo .....	St. L., B. & T. R'y Co....	10 00	
	E. St. Louis to Bellville, Ills...	Illinois Cent. R. R.....	8 57	
	Newport, Ky.....	C. & O. R'y .....	25 88	
	Cincinnati, O.....	C. C. C. & St. L. R'y .....	70 76	
	Cincinnati, O.....	Covington & Cinti. Elev. R. R. & Trf. & B. Co....	1,154 54	
	Atlanta to Marietta Ga.....	N. C. & St. L. R'y.....	2,997 35	
	Mobile, Ala.....	Southern R'y Co.....	3,640 00	
	New Orleans, La.....	Illinois Cent. R. R .....	2,006 67	\$353,226 53
Terminals.....	Nashville, Tenn .....	L. & N. Term'l Co.....	\$69,656 01	
	Mobile, Ala., wharf.....	Z. M. P. Inge, trustee....	200 00	
	Memphis, Tenn.....	N. C. & St. L. R'y.....	228 57	
	Memphis, Tenn.....	Illinois Cent. R. R.....	7,042 07	
	St. Louis, Mo.....	Term'l R. R. Ass'n of St. Louis.....	45,079 96	
	E. St. Louis, Ills .....	E. St. Louis Relay Sta. Association.....	4,350 45	
	Selma, Ala.....	A. & W. P. & W. R'y of Ala	24,588 81	
	River Jct., Fla.....	Atlantic Coast Line....	10,808 24	
	Cincinnati, O.....	P. C. C. & St. L. R'y.....	44,706 18	
	Newport, Ky.....	C. & O. R'y .....	1,678 51	
	Frankfort, Ky.....	Fkft. & Cinti. R'y.....	999 96	
	Cincinnati, O.....	Cov. & Cinti. Elev. R. R. & Trf. & B. Co.....	210,893 96	
	Cincinnati, O. ....	Cent. Union Depot & R'y Co.....	15,913 46	
	Marietta, Ga.....	N. C. & St. L. R'y.....	208 35	
	Atlanta, Ga.....	Georgia Railroad.....	6,745 76	443,099 79
	Grand total. ....			\$796,326 32

## EXPLANATORY REMARKS.

The roads shown above, with the exception of the N. & D. and S. & N. A. R. R., are operated under lease from owners, who receive net results therefrom, which amounts (as the earnings expenses, etc., of the roads are included in "income account"). If a surplus, are shown against L. & N. income account under "rents paid for lease of roads." This year the results of the Alabama Northern R'y, shows a deficit of \$318.58, which is charged against that company. This amount is therefore deducted from "rents paid" to other roads, to arrive at the net rents paid for lease of roads.

The deficit so charged against this company will be deducted from surplus in subsequent years until paid.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1901.		June 30, 1905.		Year Ending June 30, 1905.	
		ASSETS.			
Item.	Total.	Item.	Total.	Increase.	Decrease.
		(Cost of road.....			
	\$133,472,240 38	(Cost of equipment ...	\$ 152,451,526 19	\$ 18,979,285 86	
	7,371,160 88	Stocks owned.....	17,427,641 89	10,056,181 51	
	1,556,220 94	Bonds owned.....	14,022,708 17	12,466,487 53	
	3,786,398 77	Improvements and betterments.....	2,319,459 50		\$ 1,436,939 27
	22,291,305 85	Trust accounts.....			22,291,305 85
	1,279,226 26	Lands owned.....	1,018,521 14		260,705 12
	8,072,881 05	Cash and current assets.....	3,938,526 22		4,074,354 83
		Other assets:			
\$ 2,014,460 75		Materials and supplies.....	3,842,536 55	898,075 80	89,000 00
89,000 00		Sinking fund.....			7,807,329 61
11,090,882 32		Advances to subsidiary companies.....	3,283,552 71		
77,766 96		Uninvested funds and deposits with trustees.....	\$ 78,328 11	561 15	
65,409 97		Accounts awaiting distribution.....			65,409 97
23,108 33	14,290,628 33	Unadjusted claims.....	30,829 13		
		Contingent assets:	109,157 24	7 720 80	
3,247,000 00		S. & N. A. Railroad five per cent. consol Bonds outstanding,			
		endorsed by Louisville and Nashville Railroad Co.....			
7,000 00	3,254,000 00	Bills payable.....	3,694,000 00	440,000 00	
	\$195,374,361 91	Grand total.....	\$ 202,197,629 91	\$ 6,823,268 00	

COMPARATIVE GENERAL BALANCE SHEET.

June 30 1904.		June 30, 1905.		Year Ending June 30, 1905.	
		LIABILITIES.			
Item.	Total.	Item.	Total.	Increase.	Decrease.
\$ 59,916,920 00	.....	Capital stock.....	\$ 59,917,020 00	\$ 100 00	\$ 100 00
83,080 00	\$ 60,000,000 00	And unissued liability.....	82,980 00	.....	.....
	112,725,500 00	Funded debt.....	\$ 113,729,500 00	1,004,000 00	6,000 00
	100,000 00	Funded debt—bonds matured.....	94,000 00	.....	.....
	5,650,157 78	Current liabilities.....	7,557,824 52	1,907,666 74	.....
	617,000 00	Real estate mortgages.....	617,000 00	.....	.....
	776,180 83	Accrued interest on funded debt not yet payable.....	782,183 33	7,002 50	61,658 52
	544,084 17	Taxes accrued but not paid.....	482,425 65	.....	.....
		Contingent liabilities:			
3,247,000 00	.....	{ S. & N. A. Railroad five per cent. consol bonds outstanding }	3,247,000 00		
7,000 00	3,254,000 00	endorsed by Louisville and Nashville Railroad Co. ....			
	24,015 01	Bills payable, endorsed by Louisville and Nashville Railroad Co. ....	3,691,000 00	440,000 00	
	11,684,424 12	Reserve accounts .....	819,707 47	295,692 46	
		Accounts awaiting distribution .....	21,882 68	21,882 68	
		Profit and Loss.....	14,899,106 26	3,214,682 14	
	\$195,374,361 91	Grand total.....	\$ 202,197,629 91	\$ 6,823,268 00	

## IMPORTANT CHANGES DURING THE YEAR.

**CINCINNATI-ATLANTA LINE.** The legal title to the property, rights, privileges and franchises of the Knoxville, LaFollette & Jellico Railroad was conveyed to the Louisville & Nashville Railroad Company by deed dated December 22, 1904; and the legal title to the property, rights, privileges and franchises of the Atlanta, Knoxville & Northern Railway was conveyed to the Louisville & Nashville Railroad Company by deed dated February 11, 1905, subject to the lien of the Atlanta, Knoxville & Northern Railway Company first mortgage to the Central Trust Company of New York, trustee, dated December 1, 1896, and to the lien of the Atlanta, Knoxville & Northern Railway Company first consolidated mortgage to United States Trust Company, New York, trustee, dated November 26, 1901, afterwards transferred to New York Trust Company as substituted trustee by agreement dated March 22, 1905.

These two roads, extending from Kentucky-Tennessee State line near Jellico, Tennessee, to Marietta, Georgia, together with trackage rights enjoyed by the Atlanta, Knoxville & Northern Railway from Marietta to Atlanta, give this company a through line from Cincinnati to Atlanta, all of which has been operated as a part of the Louisville & Nashville system since January 1, 1905.

The Company is now engaged in the reduction of grade on the old line between Corbin and Saxton, Kentucky, on the Knoxville Division, and between Knoxville and Etowah, Tennessee, on the Atlanta Division, and is constructing a new line with low grade from Etowah to Cartersville, Georgia, a connection with the Western & Atlantic Railroad, and has a contract for trackage rights over the Western & Atlantic Railroad between Cartersville and Marietta, Georgia.

When the reduction of grades and the new line mentioned are completed this Company will have a direct line between Cincinnati and Atlanta, a distance of about 485 miles, with low grades from Corbin to Atlanta.

**ATLANTA, KNOXVILLE & CINCINNATI DIVISION MORTGAGE.** The Company executed under date of April 1, 1905, a mortgage securing an issue of bonds aggregating \$50,000,000.00, bearing 4 per cent. interest, due May 1, 1955, the bonds being known as the "Louisville & Nashville Railroad Company, Atlanta, Knoxville & Cincinnati Division Gold Bond."

This mortgage covers terminals at Cincinnati, Knoxville and Atlanta, the bridge across the Ohio River formerly known as the Newport & Cincinnati Bridge, the line of railroad constructed and to be constructed from Cincinnati, Ohio, to Atlanta, Georgia, with certain branches, subject to prior liens already existing on portions thereof.

There have been issued under this mortgage to reimburse the Company for expenditures in the acquisition and construction of this property, together with equipment to June 30, 1905, \$14,543,000.00 of these bonds, which are held in the Company's treasury.

**SOUTH & NORTH ALABAMA RAILROAD IMPROVEMENT MORTGAGE BONDS.** The South & North Alabama Railroad Company being indebted to the Louisville & Nashville Railroad Company for advances on account of construction, improvements, etc., executed a mortgage on November 26, 1904, to secure an issue of \$2,000,000.00 of bonds known as the "South & North Alabama Railroad Company 5 per cent. Improvement Bonds." Bonds for \$1,920,000.00 have been issued under this mortgage, which have been purchased by the Louisville & Nashville Railroad Company and applied to payment of the indebtedness aforementioned.

**BAY MINETTE & FORT MORGAN RAILROAD.** This Company owns all of the capital stock of the Bay Minette & Fort Morgan Railroad Company, which has constructed a railroad 36.52 miles in length, extending from Bay Minette, Alabama, southwardly through Baldwin County to Foley, Alabama, touching a fertile agricultural country. This company has advanced on account of this construction to June 30, 1905, the sum of \$225,728.57, and accepted in payment therefor the Bay Minette & Fort Morgan Railroad Company's first mortgage 4 per cent. bonds at par. The road was placed in operation as a part of the Louisville & Nashville system on May 11, 1905.

**ONEONTA & ATTALLA EXTENSION.** The extension from Oneonta, Alabama, to a connection with the Nashville, Chattanooga & St. Louis Railway near Attalla, Alabama, was completed, and, together with line used under trackage arrangements with that company, was placed in operation on May 28, 1905. This extension affords a connection, on

the north, of the Birmingham Mineral and Alabama Mineral Divisions, and together with trackage enjoyed over the Atlanta & Birmingham Air Line Railway between Wellington, Alabama, and Cartersville, Georgia, and over the Nashville, Chattanooga & St. Louis Railway, between Cartersville and Atlanta, gives this company a through line between the Birmingham district and Atlanta.

**NORTH ALABAMA RAILROAD.** The legal title to the property, rights, privileges, and franchises of the North Alabama Railroad Company was conveyed to the Louisville & Nashville Railroad Company by deed dated May 1, 1905.

The road, consisting of several branches and spurs in the mineral district in the vicinity of Birmingham, Ala., has heretofore been operated as a part of the L. & N. System, being controlled through ownership of the entire issue of its capital stock.

**ERECTION OF NEW GENERAL OFFICE BUILDING AT LOUISVILLE.** The office building now occupied by the general officers has become inadequate for their needs. The board has authorized the construction of a new ten-story, fireproof building for general offices, to be erected at the corner of Ninth street and Broadway, Louisville, Kentucky, at an estimated cost of \$600,000.00. The building is now in course of construction.

### BONDED DEBT.

(Including Collateral Trust Bonds.)

Bonded Debt, June 30, 1904, total issue..... \$147,328,500  
Total thereof outstanding in hands of public, June 30, 1904, \$113,442,500.

#### Bonds issued:

Unified Fifty-year 4 per cent. Gold.....	\$4,365,000
Atlanta, Knoxville & Cincinnati Division 4 per cent. Gold.....	14,543,000
<b>Total Bonds issued.....</b>	<b>\$18,908,000</b>

#### Bonds Assumed Through Consolidation:

Atlanta, Knoxville & Northern R'y First Mortgage 5 per cent.....	\$1,000,000
Atlanta, Knoxville & Northern R'y First Consoli- dated Mortgage, 4 per cent.....	500,000
<b>Total Bonds assumed.....</b>	<b>1,500,000</b>
<b>Total Bonds issued and assumed.....</b>	<b>\$20,408,000</b>

#### Less Bonds Redeemed

##### For Sinking Funds—

Evansville, Henderson & Nashville Division Gold	\$ 52,000
General Mortgage Gold.....	369,000
Cecilia Branch.....	67,000
Pensacola & Atlantic Railroad First Mortgage Gold.....	60,000

#### Called for Redemption:

Five-twenty Collateral Trust 4 per cent Gold, issue of 1898.....	2,000
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<b>Total Bonds redeemed.....</b>	<b>550,000</b>
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<b>Net increase from last year.....</b>	<b>19,858,000</b>
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<b>Bonded Debt, June 30, 1905, total issue.....</b>	<b>\$167,186,500</b>
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#### Less—

##### Bonds owned:

In treasury.....	\$21,562,000
Deposited in trusts as collateral.....	30,545,000
Deposited with bankers.....	43,000
Held in sinking funds.....	596,000
<b>Total outstanding Bonded debt in hands of public June 30, 1905.....</b>	<b>\$114,440,500</b>
<b>Total outstanding Bonded debt in hands of public June 30, 1904.....</b>	<b>113,442,500</b>

<b>Total increase of Bonds outstanding in hands of public.....</b>	<b>\$998,000</b>
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\*Includes \$94,000 of bonds matured or drawn for payment not preserved.

### CONTRACTS, AGREEMENTS, ETC.

Adams and Southern Express Companies. L. & N. R. R. Co. supplies cars and motive power, compensation as stipulated in contract.

United States Government. Compensation is based on weight of mail matter carried. Payments are made quarterly.

Pullman Palace Car Company. Pullman Company receives 2 cents per mile. L. & N. R. R. Co. runs its own dining and chair cars.

Western Union Telegraph Company. Maintains special wire for the transmission of the business of the railroad company between stations on the line of road, and further transmits over its lines, free of charge, all messages pertaining strictly to the business of the railroad company, when signed by its officials. In consideration of which service, the railroad company transports, free of charge, the officials and employees of the telegraph company, when traveling upon the business of that company, and also carries, free of charge, all material for use in the construction of new telegraph lines or the maintenance of existing lines.

### SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	Amount of	
	Miles.	mortgage per mile of line.
<b>FIRST MORTGAGE.</b>		
Mays. & Lex. Nor. Div., from Paris, Ky., to Maysville, Ky.....	49.48	\$8,084 00
Cecilia Branch, from Louisville, Ky., to Cecilia Junction, Ky.....	46.00	2,826 00
	Miles.	
*Louis., Cincinnati & Lexington, second mortgage, from Louisville, Ky., to Newport, Ky.....	109.70	
La Grange, Ky., to Lexington, Ky.....	67.00	176.70 5,048 00.
E. H. & N. Div., first mortgage:		
Edgefield Junction, Tenn., to Henderson, Ky.....	134.76	
Madisonville, Ky., toward Providence, Ky.....	11.00	
	145.76	
Also an undivided half of the following line:		
Edgefield Junction, Tenn., to Nashville, Tenn.....	9.80	155.56 10,767 00
Pensacola Division, first mortgage:		
Flomaton, Ala., to Pensacola, Fla.....	44.64	12,074 00
Southeast & St. Louis Railway, first mortgage:		
Evansville, Ind., to East St. Louis, Ill.....	162.00	
McLeansboro, Ill., to Shawneetown, Ill.....	40.70	
O'Fallon Junction, Ill., to O'Fallon, Ill.....	6.04	208.74 16,767 00
Pensacola & Atlantic Railroad, first mortgage:		
Pensacola, Fla., to River Junction Fla.....	160.17	9,491 00
New Orleans & Mobile Division, first mortgage:		
Mobile, Ala., to New Orleans, La.....	140.36	35,623 00
Also covers 7,118 shares out of a total of 7,484 shares capital stock of Pontchartrain Railroad Company.		
Also all buildings, works and machinery and appurtenances of the creosote works at West Pascagoula, Miss.		

\*The Louisville, Cincinnati & Lexington R'y Co.'s first mortgage bonds having been redeemed, the above second mortgage bonds are now a first mortgage on the property named.

### SECOND MORTGAGE.

New Orleans & Mobile Division, second mortgage:		
Mobile, Ala., to New Orleans, La.....	140.36	7,125 00
Also covers 7,118 shares out of a total of 7,484 shares capital stock of Pontchartrain Railroad Company.		
Also all buildings, works, machinery and appurtenances of the creosote works at West Pascagoula, Miss.		

SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.		Amount of mortgage Miles. per mile of line.	
FIRST MORTGAGE.			
		Miles.	
General mortgage:			
Louisville, Ky., to Edgefield Junction, Tenn.....	176.12		
Bardstown Junction, Ky., to Bardstown, Ky.....	17.37		
Lebanon Junction, Ky., to Livingston, Ky.....	110.17		
Memphis Junction, Ky., to Memphis, Tenn.....	259.13		
Rowland, Ky., to Richmond, Ky.....	33.63		
Extension to Providence, Ky.....	5.10		
Undivided one-half, Edgefield Junction, Tenn., to Nashville, Tenn.	9.80		
	611.32		
SECOND MORTGAGE.			
Subject to the Prior Lien of the Evansville, Henderson and Nashville Division first mortgage:			
Henderson, Ky., to Edgefield Junction, Tenn.....	134.76		
Madisonville, Ky., towards Providence, Ky.....	11.00		
Note—Also Edgefield Junction, Tenn., to Nashville, Tenn., undivided half of 9.80 miles. (See mileage shown as first mortgage.)			
Subject to the Prior Lien of the Cecilia Branch mortgage:			
Cecilia, Ky., to Louisville, Ky.....	46.00		
	191.76	803.08	\$9,766 00
Louisville, Cincinnati & Lexington R'y, general mortgage:			
Subject to the Prior Liens of the L. C. & L. R'y, second mortgage bonds, which are now a first mortgage on the property.			
Louisville, Ky., to Newport, Ky.....	109.70		
La Grange, Ky., to Lexington, Ky.....	67.00	176.70	18,438 00
FIRST MORTGAGE.			
First mortgage, 5 per cent., fifty-year gold:			
Corbin, Ky., to Norton, Va.....	117.44		
Pennington, Va., to connection with Black Mountain R'y.....	1.99		
Princeton Junction, Tenn., to Princeton, Ky.....	52.70		
Bardstown, Ky., to Springfield, Ky.....	20.07	192.20	9,100 00
Nashville, Florence & Sheffield R'y, first mortgage 5 per cent:			
Columbia, Tenn., to Florence, Ala.....	82.13		
Iron City Tenn., to Pinkney, Tenn.....	11.78		
Summertown, Tenn., to Napier, Tenn.....	10.92	104.83	19,040 00
The Louisville & Nashville Railroad Company guarantees these bonds, both principal and interest.			
Unified fifty-year 4 per cent gold mortgage bonds, secured by the property and assets of the Louisville & Nashville Railroad Company, subject to prior liens originally amounting to \$41,917,660, which amount has been reduced to \$15,556,000 (for which unified bonds have been reserved).			
FIRST MORTGAGE.			
Livingston, Ky., to Jellico, Tenn.....	61.00		
Alabama Mineral Railroad Company, all of the capital stock and \$3,150,000 first mortgage bonds (being the total bonded debt			



## SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Amount of mortgage	
	Miles.	per mile of line.
Unified fifty-year 4 per cent. gold mortgage bonds—Continued.		
of said road), deposited as collateral and property conveyed to trustee under unified mortgage, covering the line, as follows:		
	Miles.	
Attalla, Ala., to Calera, Ala.....	119.07	
Gilmore Switch, Ala., to Gantt's Quarry, Ala.....	4.77	
O'Conner Junction, Ala., to Buek, Ala.....	2.90	
Wewoka Junction, Ala., to Wewoka, Ala.....	1.37	
Gladden Junction, Ala., to Mynatt, Ala.....	2.54	
Rock Spring, Ala., to Leba, Ala.....	1.65	
	—	132.30
Present mileage of new lines constructed and purchased since date of mortgage:		
<i>Clarksville Mineral Branch.</i>		
Hematite, Tenn., to Pond, Tenn.....	31.35	
Van Leer, Tenn., to Cumberland Furnace, Tenn.....	6.00	
	—	37.35
<i>Middlesborough Railroad.</i>		
Middlesborough, Ky., to Ralston Coal Co., Tenn.....	9.24	
Stony Fork Junction, Ky., to Elwood, Ky.....	5.80	
Tracks around Middlesborough, Ky.....	1.18	
Cole Creek and Stony Fork Switchbacks.....	2.93	
	—	19.15
<i>Memphis Connection Track.</i>		
Leewood, Tenn., to Aulon, Tenn.....		2.46
<i>Ononta &amp; Attalla Railroad.</i>		
Champion, Ala., to Moragne, Ala.....	24.15	
Altoona, Ala., to Schuler, Ala.....	1.14	
	—	25.29
<i>North Alabama Railroad.</i>		
North Alabama Junction, Ala., to Searles, Ala.....	3.32	
Black Creek, Ala., to Banner, Ala.....	17.48	
Crocker Junction, Ala., to Durant, Ala.....	2.59	
Udora, Ala., to Erskine, Ala.....	.73	
Chetopa, Ala., to Sayre Mines, Ala.....	3.55	
Valley Creek, Ala., to Virginia, Ala.....	2.05	
Ridgeland, Ala., to Arcadia, Ala.....	1.72	
Mineral Springs, Ala., to Dunn, Ala.....	1.98	
Mineral Springs, Ala., to Rilma, Ala.....	2.30	
	—	34.42
<i>Sheffield &amp; Tuscumbia Branch.</i>		
Sheffield, Ala., to Tuscumbia, Ala.....		2.63
<i>Montgomery &amp; Prattville Branch.</i>		
Prattville Junction, Ala., to Prattville, Ala.....		10.35
<i>Shelby Cut-off.</i>		
Shelbyville, Ky., to Christiansburg, Ky.....		8.51
<i>Southern Alabama Division.</i>		
	Miles.	
Selma, Ala., to Escambia Junction, Ala.....	111.09	
Camden Junction, Ala., to Camden, Ala.....	16.61	
	—	127.70

## SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Amount of	
	Miles.	mortgage per mile of line.
Unified fifty-year 4 per cent. gold mortgage bonds—Continued.		
<i>Greensburg Branch.</i>		
C. & O. Junction, Ky., to Greensburg, Ky.....		30.90
<i>Myrtlewood Branch.</i>		
Selma, Ala., to Myrtlewood, Ala.....		60.25
<i>Alabama &amp; Florida Division.</i>		
	Miles.	
Georgiana, Ala., to Graceville, Fla.....	100.38	
Duvall, Ala., to Paxton, Fla.....	23.48	
McPhall, Ala., to near State Line, Ala.-Fla.....	.21	
	—	124.07
<i>Bloomfield Branch.</i>		
Shelbyville, Ky., to Bloomfield, Ky.....	26.72	
<i>Louisville, Harrod's Creek &amp; Westport Branch.</i>		
Louisville, Ky., to Pipe Line Ave., Ky.....	3.46	
<i>Cumberland River &amp; Tennessee Railroad.</i>		
C. R. & T. Junction, Ky., to Chenoa, Ky.....	12.35	
<i>Jellico, Bird Eye &amp; Northern Branch.</i>		
Jellico, Tenn., to Halsey, Ky.....	7.79	
<i>Birmingham Mineral Division.</i>		
Near Vinita, Ala., to Graves Mine, Ala.....	2.14	
	—	403.89
Total first mortgage mileage.....		728.84
SECOND MORTGAGE.		
Subject to the Prior Lien of the General Mortgage:		
Louisville, Ky., to Edgefield Junction, Tenn.....	176.12	
Bardstown Junction, Ky., to Bardstown, Ky.....	17.37	
Lebanon Junction, Ky., to Livingston, Ky.....	110.17	
Memphis Junction, Ky., to Memphis, Tenn.....	259.13	
Extension to Providence, Ky.....	5.10	
Undivided one-half, Edgefield Junction, Tenn., to Nashville Tenn.....	9.80	577.69
Subject to the Prior Lien of the first mortgage five per cent. fifty year gold bonds:		
	Miles.	
Bardstown, Ky., to Springfield, Ky.....	20.07	
Corbin, Ky., to Norton, Va.....	117.44	
Pennington, Va., to connection with Black Mountain R'y....	1.93	
Princeton Junction, Tenn., to Princeton, Ky.....	52.70	
	—	192.20
Subject to the Prior Lien of the Birmingham Mineral Railroad mortgage:		
	Miles.	
Magella, Ala., to Brickyard Y, Ala.....	8.02	
Winetka, Ala., to Steinmon, Ala.....	3.16	
Graces, Ala., to Bessemer, Ala.....	11.77	
Muscoda Junction, Ala., to Muscoda, Ala.....	1.50	
Blue Creek Junction, Ala., to Blocton Junction, Ala.....	27.07	
Yolande, Ala., to Brookwood, Ala.....	8.14	
Chamblee, Ala., to Goethite, Ala.....	3.99	

## SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Amount of mortgage	
	Miles.	per mile of line.
Unified fifty-year 4 per cent. gold mortgage bonds—Continued.		
	Miles.	
Bessemer, Ala., to Boyles, Ala.....	15.74	
Boyes, Ala., to Champlon, Ala.....	35.99	
Village Springs, Ala., to Compton, Ala.....	3.32	
Palmer, Ala., to Bradford, Ala.....	4.40	
Boyles, Ala., to Trussville, Ala.....	17.13	
Red Gap Junction, Ala., to Graces, Ala.....	10.26	
Tacoa, Ala., to Gurnee Junction, Ala.....	10.04	
Readers, Ala., to Ferro No. 2, Ala.....	2.30	
Connellsville Junction, Ala., to Connellsville, Ala.....	1.77	
Abernant, Ala., to Rockcastle, Ala.....	1.59	
Coffee Junction, Ala., to Martapan, Ala.....	1.53	
Dolcito Junction, Ala., to Dolcito, Ala.....	.96	
Dixiana Junction, Ala., to Dixiana, Ala.....	.52	
Morrow's Gap, Ala., to Carbo, Ala.....	.83	
Hewitt Junction, Ala., to Hewitt, Ala.....	.67	
Mattawana, Ala., to Deming, Ala.....	1.73	
Spring Gap, No. 1, Ala., to Skyhy, Ala.....	1.60	
Mossboro, Ala., to Toluca, Ala.....	.62	
Vinita, Ala., toward Graves Mine, Ala.....	.48	
	174.93	
Subject to the Prior Lien of the Newport & Cincinnati Bridge Company mortgage:		
Newport, Ky., to Cincinnati, Ohio.....	.73	
Subject to the Prior Lien of the Yellow River Railroad Company's mortgage:		
Near State Line, Ala-Fla., to Lakewood, Fla.....	2.59	
	948.14	
THIRD MORTGAGE.		
Subject to the Prior Liens of the E. H. & N. Division and general mortgages:		
Edgefield Junction, Tenn., to Henderson, Ky.....	134.76	
Madisonville, Ky., towards Providence, Ky.....	11.00	
	145.76	
Note—Also Edgefield Junction, Tenn., to Nashville, Tenn., undivided half of 9.80 miles. (See mileage shown as second mortgage.)		
Subject to the Prior Liens of the L. C. & L. second, and L. C. & L. general mortgages:		
Louisville, Ky., to Newport, Ky.....	109.70	
Lagrange, Ky., to Lexington, Ky.....	67.00	176.70
		322.46
Grand total unified mortgage mileage.....	1,999.44	\$16,079

The unified mortgage, in addition to the above mileage, covers the leasehold interest of the L. & N. R. R. Co., in the Nashville and Decatur Railroad, the L. & N. R. R. Co. holding a lease of that railroad for the term of 999 years from the first of July, 1900.

SECURITY FOR FUNDED DEBT—Continued.

The following is a full list of all the securities deposited with the Central Trust Company of New York, trustee, as collateral for unified fifty-year 4 per cent. gold mortgage bonds:

BONDS.

	Each.	Par Value.
31 Alabama Mineral Railroad Co., 4 per cent.....	\$100,000	\$3,100,000 00
50 Alabama Mineral Railroad Co., 5 per cent.....	1,000	50,000 00
Total bonds.....		\$3,150,000 00

STOCKS.

15,000 shares Louisville, Cincinnati & Lexington R'y Co., preferred.....	100	\$ 1,500,000 00
9,850 shares Louisville, Cincinnati & Lexington R'y Co., common.....	100	985,000 00
20,000 shares South & North Alabama R. R. Co., preferred.....	100	2,000,000 00
11,274 shares South & North Alabama R. R. Co., common.....	100	1,127,400 00
29,897 shares Mobile & Montgomery R'y Co.....	100	2,939,700 00
89,850 shares New Orleans, Mobile & Texas R. R. Co., (as reorganized).....	100	3,985,000 00
9,800 shares Southeast & St. Louis R'y Co.....	100	980,000 00
55,015 shares Nashville, Chattanooga & St. Louis R'y Co.....	100	5,501,500 00
9,634 shares Owensboro & Nashville R'y Co.....	100	963,400 00
5,010 shares Henderson Bridge Co.....	100	501,000 00
2,850 shares Pensacola R. R. Co.....	100	285,000 00
1,000 shares Louisville R'y Transfer Co.....	100	100,000 00
24,126 shares Birmingham Mineral Railroad Co.....	100	2,412,600 00
19,690 shares Alabama Mineral R. R. Co.....	100	1,969,000 00
6,150 shares Nashville, Florence & Sheffield R'y Co.....	100	615,000 00
895 shares Henderson Belt R. R. Co.....	50	19,750 00
11,785 shares Shelby R. R. Co.....	50	589,256 00
Total stocks.....		\$26,473,606 00
Total all securities.....		\$29,623,606 00

CLASS OF BOND OR OBLIGATION.	Miles.	Amount of mortgage per mile of line.
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FIRST MORTGAGE.

L. & N. R. R. and M. & M. R'y., 4½ per cent. gold first mortgage:		
Montgomery, Ala., to Mobile, Ala.....	178.49	\$22,410 00
	Miles.	
Atlanta, Knoxville & Northern R'y Co., first mortgage 5 per cent:		
Marletta, Ga., to A. K. & N. Junction, Tenn.....	204.69	
Murphy Junction, Ga., to Murphy, N. C.....	23.41	228.10 4,384 00

SECOND MORTGAGE.

Scutheast & St. Louis R'y second mortgage:		
Evansville, Ind., to East St. Louis, Ill.....	162.00	
McLeansboro, Ill., to Shawneetown, Ill.....	40.70	
O'Fallon Junction, Ill., to O'Fallon, Ill.....	6.04	208.74 14,372 00

FIRST MORTGAGE.

Kentucky Central Railway, first mortgage:		
Covington, Ky., to Richmond Ky.....	} 146.68	
Fort Estill, Ky., to Sinks, Ky.....		
Paris, Ky., to Lexington, Ky.....	17.86	
	164.54	

SECOND MORTGAGE.

Subject to the Prior Lien of the Maysville & Lexington R. R.	
North Division mortgage:	
Paris, Ky., to Maysville, Ky.....	49.48

SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Amount of mortgage	
	Miles.	per mile of line.
	Miles.	
Subject to the Prior Lien of the general mortgage:		
*Richmond, Ky., to Rowland, Ky.....	33.63	247.65 \$27,054 00
Atlanta, Knoxville & Northern R'y Co., first consolidated mortgage		
4 per cent., gold:		
Marietta, Ga., to A. K. & N. Junction, Tenn.....	204.69	
Murphy Junction, Ga., to Murphy, N. C.....	23.41	228.10 2,192 00
Newport & Cincinnati Bridge Co., 4½ per cent. general mortgage:		
Bridge from Newport, Ky., to Cincinnati, Ohio.....	.73	1,917,808
Secured by first mortgage on its bridge from Newport, Ky., to Cincinnati, Ohio, land on which bridge is located and all privileges and appurtenances, &c. These bonds are guaranteed, principal and interest, by the Pennsylvania Co.		
L. & N. R. R. Co., 6 per cent. S. F., secured by the deposit in trust with Union Trust Company, of New York, trustee, of the following bonds, as collateral:		
South & North Alabama R. R., second mortgage.....\$2,000,000		
L. & N. five-twenty collateral trust, gold 1903 issue, secured by the deposit in trust with the United States Trust Company, of New York, trustee, of the following bonds, as collateral:		
L. & N. unified 4 per cent. gold bonds.....\$18,200,000		
L. & N. Paducah & Memphis Division, 50-year 4 per cent. gold bonds..... 4,619,000		
L. & N. Terminal, 50-year, 4 per cent. gold bonds..... 2,500,000		
South & North Ala. R. R., 5 per cent. consolidated bonds.... 4,045,000		
Pensacola & Atlantic R. R., first mortgage 6 per cent. bonds.. 500,000		
First mortgage, 5 per cent. trust gold bonds, secured by deposit in trust with the Farmers' Loan & Trust Co., trustee, of the following as collateral:		
Birmingham Mineral R. R., first mortgage 5 per cent. bonds....\$3,929,000		
Owensboro & Nashville R. R., first mortgage 6 per cent. bonds 1,200,000		
L. & N. Southern, Monon collateral 4 per cent joint gold, secured by trust indenture to the Standard Trust Company, of New York, trustee, pledging to the trustee the following securities as collateral:		
38,734 shares preferred stock in Chicago, Indianapolis R'y or \$100 each, \$3,873,400.		
97,969 shares common stock in Chicago, Indianapolis & Louisville R'y of \$100 each, \$9,796,900.		
The L. & N. R. R. Co., and the Southern R'y Co., are each liable for one-half of the bonds, principal and interest, and each of them must bear one-half of all other obligations imposed by the indenture under which the bonds were issued. Should either company default in its obligations to the other, in respect of the bonds of this issue, the pledged shares belonging to such company so in default shall become and be the property of the company not in default, which thenceforth shall be liable in severalty upon all covenants contained in the bonds.		

\*This mortgage is not a lien upon the actual property, but merely on the perpetual leasehold of the Kentucky Central Railway Company, which passed to the Louisville and Nashville Railroad Company by deed of September 22, 1891, subject to this mortgage.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compensation.
General officers.....	1	313	\$ 1,578 60	\$ 5 04
General office clerks.....	3	939	1,120 68	1 51
Station agents.....	14	4,382	6,306 00	1 44
Other station men.....	10	3,130	4,350 00	1 39
Enginemen .....	26	8,138	34,444 80	4 23
Firemen.....	27	8,451	18,892 41	2 23
Conductors.....	18	5,631	20,014 56	3 55
Other trainmen.....	38	11,891	27,483 12	2 31
Carpenters—Road.....	12	3,756	8,094 24	2 16
Other shopmen.....	12	3,756	5,861 64	1 56
Section foremen.....	13	4,069	7,020 00	1 73
Other trackmen.....	112	35,056	87,038 60	1 06
Telegraph operators and dispatchers.....	12	3,756	7,202 16	1 92
All other employees and laborers.....	32	10,016	14,519 88	1 45
Total (including "General Officers")— Virginia.....	330	103,290	\$ 194,226 72	\$ 1 88
Less "General Officers".....	1	313	1,578 60	5 04
Total (excluding "General Officers")— Virginia.....	329	102,977	\$ 192,648 12	\$ 1 87
<i>Distribution of above:</i>				
General administration.....	4	1,252	\$ 2,999 28	\$ 2 40
Maintenance of way and structures .....	163	51,019	64 216 32	1 26
Maintenance of equipment.. ..	12	3,756	5,861 64	1 56
Conducting transportation.....	151	47,263	121,149 48	2 56
Total (including "General Officers")— Virginia.....	330	103,290	\$ 194,226 72	\$ 1 88
Less "General Officers".....	1	313	1,578 60	5 04
Total (excluding "General Officers")— Virginia.....	329	102,977	\$ 192,648 12	\$ 1 87
Total (including "General Officers")— Entire line.....	27,821	8,707,973	16,327,140 96	\$ 1 88

EXPLANATORY REMARKS.

No machinists; work done in Corbin shops,

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	164,683	
Number of passengers carried one mile.....	2,973,977	
Number of passengers carried one mile per mile of road.....	42,071	
Average distance carried, miles.....	18.06	
Total passenger revenue.....		\$ 87,622 82
Average amount received from each passenger.....		53.207
Average receipts per passenger per mile.....		02.946
Total passenger earnings.....		100,807 86
Passenger earnings per mile of road.....		1,426 06
Passenger earnings per train mile.....		1 11.215
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	1,182,229	
Number of tons carried one mile.....	81,148 843	
Number of tons carried one mile per mile of road.....	1,147,953	
Average distance haul of one ton, miles.....	68.64	
Total freight revenue.....		484,287 94
Average amount received for each ton of freight.....		40.964
Average receipts per ton per mile.....		00.597
Total freight earnings.....		484,287 94
Freight earnings per mile of road.....		6,850 87
Freight earnings per train mile.....		1 20.185
<i>Total Traffic:</i>		
Gross earnings from operation.....		592 996 47
Gross earnings from operation per mile of road.....		8,388 68
Gross earnings from operation per train mile.....		1 20.138
Operating expenses.....		468,731 10
Operating expenses per mile of road.....		6,560 06
Operating expenses per train mile.....		93.950
Income from operation.....		129,265 37
Income from operation per mile of road.....		1.828 62
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	382,943	
Average number of passenger cars per train mile.....	4.22	
Average number of passengers per train mile.....	33	
Mileage of loaded freight cars—North.....	3,180,800	
Mileage of loaded freight cars—South.....	1,224,753	
Mileage of empty freight cars—North.....	387,217	
Mileage of empty freight cars—South.....	2,508,942	
Average number of freight cars per train mile.....	18.11	
Average number of loaded cars per train mile.....	10.98	
Average number of empty cars per train mile.....	7.18	
Average number of tons of freight per train mile.....	201 39	
Average number of tons of freight per loaded car mile.....	18.42	
Average mileage operated during year.....	70.69	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		90. 64
Mileage of locomotives employed in "helping" passenger trains.....	169	
Percentage of "helping" to revenue train mileage, per cent.....	.19	
Mileage of revenue freight trains.....		402.953
Mileage of locomotives employed in "helping" mixed and freight trains.....	40,820	
Percentage of "helping" to revenue train mileage, per cent.....	10 13	
Total revenue train mileage.....		493.595
Mileage of non-revenue trains.....		5.312

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	9,578,238	
Number of passengers carried one mile.....	370,699.042	
Number of passengers carried one mile per mile of road.....	95,826	
Average distance carried, miles.....	38.72	
Total passenger revenue.....		\$8 495,229 34
Average amount received from each passenger.....		88.739
Average receipts per passenger per mile.....		02.292
Total passenger earnings.....		10,421,062 49
Passenger earnings per mile of road ..		2,693 86
Passenger earnings per train mile.....		1 30.886
<i>Freight Traffic</i>		
Number of tons carried of freight earning revenue.....	21,041,821	
Number of tons carried one mile.....	8,506,900.322	
Number of tons carried one mile per mile of road....	906,589	
Average distance haul of one ton, miles.....	166.66	
Total freight revenue.....		27,785,784 70
Average amount received for each ton of freight. ....		1 82.050
Average receipts per ton per mile.....		00.793
Total freight earnings.....		27,785,784 70
Freight earnings per mile of road.....		7,182 67
Freight earnings per train mile. ....		1 80.892
<i>Total Traffic:</i>		
Gross earnings from operation.....		\$8 599,660 26
Gross earnings from operation per mile of road.....		9,978 07
Gross earnings from operation per train mile.....		1 72.623
Operating expenses.....		26 546,340.00
Operating expenses per mile of road.....		6,862 27
Operating expenses per train mile.....		1 18.859
Income from operation. ....		12,053,320 26
Income from operation per mile of road .....		3,115 80
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars .....	38,877,828	
Average number of passenger cars per train mile. ....	4.88	
Average number of passengers per train mile.....	47	
Mileage of loaded freight cars—North or East.....	98,717,628	
Mileage of loaded freight cars—South or West.....	105,067,735	
Mileage of empty freight cars—North or East.....	51 163,934	
Mileage of empty freight cars—South or West.....	47,952,400	
Average number of freight cars per train mile.....	19.72	
Average number of loaded cars per train mile.....	13.27	
Average number of empty cars per train mile.....	6.45	
Average number of tons of freight per train mile.....	228.30	
Average number of tons of freight per loaded car mile. ....	17.21	
Average mileage operated during year.....	3,868.45	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		6.973,809
Mileage of locomotives employed in "helping" passenger trains..	218,549	
Percentage of "helping" to revenue train mileage per cent. ....	3.13	
Mileage of revenue mixed trains.....		988,098
Mileage of revenue freight trains .....		14,872,286
Mileage of locomotives employed in "helping" mixed and freight trains.....	576,359	
Percentage of "helping" to revenue train mileage, per cent. ....	3.75	
Total revenue train mileage.....		22,334,193
Mileage of non-revenue trains.....		366,909



## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	424	57	481	.04
Flour and meal.....	476	164	640	.05
Hay and hemp....	161	66	227	.02
Tobacco.....	2	166	168	.01
Cotton.....	5	.....	5	.....
Fruit and vegetables.....	266	483	749	.06
<i>Products of Animals:</i>				
Live stock.....	1,956	27	1,983	.17
Dressed meats.....	258	12	270	.02
Other packing-house products. }				
<i>Products of Mines:</i>				
Anthracite coal... }	310,284	5,196	315,480	26.69
Bituminous coal.. }				
Coke.....	436 909	67,335	504,244	42.65
Ores, and phosphate rock.....	19,701	821	20,522	1.74
Stone, sand, and other like articles.. }	9 810	92	9,902	.84
Building and furnace rock.....				
<i>Products of Forests:</i>				
Lumber.....	20,515	15,444	35,959	3.04
Logs, timber, tanbark wood.....	15,869	7,263	23,132	1.96
Staves, headings, hoop poles, etc.....	4,842	116	4,958	.42
<i>Manufactures:</i>				
Petroleum and other oils.....	305	112	447	.04
Sugar and molasses.....	227	7,139	7,366	.62
Naval stores.....	86	233	269	.02
Iron, pig and bloom.....	17,614	5,279	22,893	1.94
Iron and steel rails, and nails.....	714	6,005	6,719	.57
Other castings and machinery.....	871	152	1,023	.09
Cotton ties, bags.....	22	130	152	.01
Cement, brick and lime.....	679	622	1,301	.11
Agricultural implements.....	4	21	25	.....
Fertilizers.....	205	111	316	.03
Wines, liquors and beers.....	778	166	944	.08
Household goods and furniture.....	12	32	44	.....
Salt.....	59	23	82	.01
Coffee.....	276	2,439	2,715	.23
Miscellaneous—Other commodities not men- tioned above.....	152,817	66,396	219,213	18.54
Total tonnage—Virginia, 52.625 per cent.	996,097	186,132	1,182,229	100.00
Total tonnage—Entire line.....	17,517,166	3,494,635	21,011,821	100.00

LOUISVILLE & NASHVILLE RAILROAD COMPANY'S EQUIPMENT WITH AUTOMATIC APPLIANCES, JUNE 30, 1:05.

KIND OF APPLIANCES.	FREIGHT EQUIPMENT.						ROADWAY EQUIPMENT.						
	Class of Car.	Box, Hearse, Furniture, Fruit.	Flat.	Stock.	Coal and Coke.	Charcoal, Ore, etc.	Refrigerator.	Total.	Gravel.	Derrick.	Caboose.	Boarding, Tool, Scales, Chlders, etc.	Total.
New York .....	Air.	5,738	951	590	4,702	510	39	12,530	.....	3	27	100	130
Westinghouse.....	"	8,895	1,483	522	5,394	911	747	17,953	1	13	16	180	210
Monarch.....	"	.....	180	.....	.....	.....	.....	130	.....	.....	.....	.....	.....
Chicago .....	"	237	.....	.....	.....	.....	.....	237	.....	.....	.....	.....	.....
Total.....	.....	14,870	2,564	1,112	10,096	1,421	786	30,850	1	16	43	280	340
S. H. & H.....	Coupler.	5,943	667	483	2,162	448	473	10,176	20	10	223	592	845
Hein.....	"	1,798	321	147	734	216	20	3,236	8	5	121	168	302
Janney .....	"	517	76	5	763	150	.....	1,511	.....	3	12	34	49
Chicago.....	"	718	40	16	223	38	.....	1,065	.....	1	31	62	94
Climax.....	"	1,487	249	153	2,044	732	183	4,849	.....	.....	42	125	167
Major.....	"	.....	1,129	7	3,127	.....	.....	4,263	.....	.....	1	3	4
Little Giant .....	"	1,806	.....	.....	.....	.....	.....	1,806	.....	.....	.....	.....	.....
Buckeye....	"	798	39	200	49	12	51	1,149	.....	1	5	16	22
Kelso.....	"	1	205	.....	533	7	17	763	.....	.....	.....	.....	.....
Palmer.....	"	17	.....	.....	.....	.....	.....	17	.....	.....	.....	.....	.....
Tower.....	"	1	7	1	4	.....	.....	13	.....	.....	.....	.....	.....
Leeds.....	"	1	.....	.....	.....	15	.....	16	.....	.....	.....	.....	.....
Gould .....	"	.....	3	.....	4	.....	.....	7	.....	.....	.....	1	1
Brown.....	"	.....	.....	.....	.....	26	.....	26	.....	.....	.....	.....	.....
Ellott.....	"	.....	.....	.....	.....	1	.....	1	.....	.....	.....	.....	.....
Thurman.....	"	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unknown.....	"	2,518	67	130	1,009	106	51	3,881	1	8	28	90	127
Total.....	.....	15,635	2,803	1,142	10,652	1,751	795	32,778	29	28	463	1,092	1,612



## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives— Owned and Leased:</i>						
Total locomotives in service...	29					
<i>Cars—Owned and Leased:</i>						
In passenger service—						
First-class cars .....	9	289	289	Westinghouse	289	Janney.
Chair cars.....		14	14	"	14	"
Combination cars.....	2	51	51	"	51	"
Dining cars.....		7	7	"	7	"
Parlor cars.....		5	5	"	5	"
Baggage, express, and postal cars...	2	137	137	"	137	"
Total.....	13	503	503	Westinghouse	503	Janney.
In freight service—						
Box cars.....	639	15,635	14,870		15,635	
Flat cars.....	259	2,803	2,564		2,803	
Stock cars.....	62	1,142	1,112		1,142	
Coal cars.....	1,440	10,652	10,096		10,652	
Refrigerator cars.....	157	795	786		795	
Other cars in freight service..		1,751	1,421		1,751	
Total.....	2,557	32,778	30,849		32,778	
In company's service:						
Officers' and pay cars.....	1	12	12*		12*	
Gravel cars.....		29	1		29	
Derrick cars.....	3	28	16		28	
Caboose cars.....	51	463	48		463	
Other road cars.....	369	1,092	280		1,092	
Total.....	424	1,624	352		1,624*	
Total cars in service.....	2,994	34,905	31,704		34,905	
Total cars owned.....	2,994	34,905	31,704		34,905	

\*Equipped with Westinghouse Train Brake and Janney Coupler.

MILEAGE.  
A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track.....	2,577.99	896.55	101.91	119.24	251.28	154.68	4,101.05	160.96	7.45	3,938.92
Miles of second track.....	73.06	.....	.....	.41	29.44	...	103.34	1.35	.....	103.34
Miles of yard track and sidings.....	723.34	177.33	13.68	39.69	125.18	19.90	1,098.47	65.14	.....	1,079.17
Total mileage operated (all tracks)...	3,373.79	1,073.88	115.54	159.77	405.90	173.98	5,302.96	227.45	7.45	5,121.43

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Kentucky.....	770.37	375.59	88.10	.....	21.89	9.28	1,265.23	4.17	3.76	1,252.19
Tennessee.....	518.84	97.28	.....	93.20	.....	6.61	745.93	92.83	.....	789.32
Virginia.....	66.15	.....	.....	.....	.....	4.54	70.69	.....	.....	66.15
Alabama.....	606.55	345.35	13.81	26.04	219.80	63.80	1,275.35	63.96	3.69	1,207.86
Florida.....	216.75	3.00	.....	.....	.....	.....	219.75	.....	.....	219.75
Mississippi.....	73.74	.....	.....	.....	.....	.....	73.74	.....	.....	73.74
Louisiana.....	37.56	5.18	.....	.....	.....	.....	42.74	.....	.....	42.74
Georgia.....	95.24	10.20	.....	.....	.....	65.90	171.34	.....	.....	105.44
Missouri.....	.....	.....	.....	.....	.....	2.75	2.75	.....	.....	.....
Indiana.....	28.83	.....	.....	.....	9.59	.....	87.92	.....	.....	87.92
Illinois.....	133.67	46.74	.....	.....	.....	1.20	181.61	.....	.....	180.41
Ohio.....	.19	.....	.....	.....	.....	.60	.79	.....	.....	.19
North Carolina.....	.....	13.21	.....	.....	.....	.....	13.21	.....	.....	13.21
Total mileage operated (single track).	2,577.39	896.55	101.91	119.24	251.28	151.68	4,101.05	160.96	7.15	3,938.92

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Kentucky.....	770.87	445.69	1,216.06	4.17	3.45	1,212.61	"Lines Owned" includes mileage operated by— Ill. Cent. R. R..... 20.70 N. C. & St. L. R'y... 254.20
Tennessee.....	648.84	302.08	850.92	92.83		850.92	
Virginia.....	66.15		66.15			66.15	
Alabama.....	606.55	345.35	951.90	63.96	3.69	948.21	
Florida.....	216.75	3.00	219.75			219.75	
Mississippi.....	73.74		73.74			73.74	
Louisiana.....	37.56	5.18	42.74			42.74	
Indiana.....	28.33		28.33			28.33	
Illinois.....	133.67	16.74	150.41			150.41	
Ohio.....	.19		.19			.19	
North Carolina.....		13.21	13.21			13.21	
Georgia.....	95.24	10.50	105.41			105.41	
Total mileage owned .....	2,577.39	1,171.45	3,748.84	160.96	7.14	3,741.70	

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Miles of single track.....	66.15	.....		4.54	70.69	.....		66.15
Miles of yard track and sidings.....	16.60	.....		.....	16.60	1.88	.....	16.60
Total mileage operated (all tracks).....	82.75	.....		4.54	87.29	1.88	.....	82.75

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OF VIRGINIA.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Total mileage operated (single track).....	66.15	.....		4.54	70.69	.....	.....	66.15

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OF VIRGINIA.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Total mileage owned (single track)...	66.15	.....	66.15	.....	.....	66.15



## RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight Per Yard. Pounds.	Average Price Per Ton at Distributing Point. Dollars.	KIND.	Number.	Average Price at Distribut- ing Point. Cents.
Steel.....	1,041.30	80	28.44	Oak.....	65,007	80.91

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Con- sumed per Mile.
	Anthra- cite.	Bitumi- nous.	Hard.	Soft.			
Passenger .....	.....	4,507.69	.....	.74	4,508.06	90,812	99.28
Freight.....	.....	43,716.09	.....	18.42	43,725.30	443,774	197.08
Switching .....	.....	1,661.40	.....	.....	1,661.40	26,123	127.19
Construction.....	.....	742.80	.....	.....	742.80	5,312	279.67
Total.....	.....	50,627.98	.....	19.16	50,637.56	566,021	178.92
Average cost at distribut- ing point.....	.....	\$ 1.04	.....	\$ 1.60	\$ 1.04		



B. Accidents Arising from Causes Other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT.	EMPLOYEES.										PASSEN- GERS.		POSTAL CLERKS EXPRESS MES- SENGERS, PULL- MAN EM- PLOYEES, ETC.		OTHER PERSONS.	
	STATION- MEN.		SHOPMEN.		TRACK- MEN.		OTHER EMPLOYEES		TOTAL.		Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic.....	.....	.....	.....	.....	.....	8	.....	1	.....	1	.....	.....	.....	.....	.....	.....
Handling supplies, etc.....	.....	.....	.....	.....	.....	4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other causes.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total .....	.....	.....	.....	.....	.....	7	.....	1	.....	8	.....	.....	.....	.....	.....	.....

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Sur-face of Rail.	
		Feet	In.	Feet.	In.	Feet	In.	Feet.	In.
Bridges:									
Iron.....	15	1,551	10	16	....	480			
Trestles .....	1	26							
Tunnels.....	3	1,680		51	....	1,223			
Overhead Railway Crossings:									
Bridges.....	1	....	....	....	....	....	....	19	11
Tunnels.....	3	....	....	....	....	....	....	19	6

Gauge of track, four feet eight and one-half inches; 66.15 miles.

TELEGRAPH.

*Owned by Another Company but Located on Property of Road Making this Report*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
65.73	134.92	Western Union Telegraph Co .....	Western Union Telegraph Co.

CAR MILEAGE.

*Statement of Amounts Paid Corporations and Firms other than Railroad Companies During Year Ending June 30, 1905.*

NAME OF CONCERN.	Rate Per Mile.	CLASS OF CARS.	Amount.
Acme Brewing Co.....	3-4	Refrigerator .....	\$ 31 27
American Strawboard Co.....	3-5	Box .....	1 95
Alexander Molasses Tank Line.....	3 4	Tank .....	48 98
American Cotton Oil Co.....	3-4	Tank .....	747 97
American Car and Foundry Co.....	3-5	Flat .....	4 45
American Fast Freight Line..	3-4	Box and Tank.....	19 25
American Live Stock Transfer Co.....	3-4	Stock .....	279 70
American Refrigerator Translt Co.....	3-4	Refrigerator .....	8,115 05
American Tank Line.....	3 4	Tank.....	287 67
Armour Car Lines.....	3-4	Refrigerator .....	41,918 18
Arms Palace Horse Car Co.....	3-4	Stock .....	1,430 17
American Milling Co.....	3-4	Tank .....	42 32
Barney & Smith Car Co.....	3-5	Flat .....	112 43
Barrett Mfg. Co., The S. E.....	3-4	Tank .....	134 95
Bay Terminal.....	3-4	Tank.....	41 46
Big Creek Lumber Co.....	3-5	Flat .....	7 00
Booth, A. & Co .....	3-4	Refrigerator .....	294 76
Buckeye Cotton Oil Co.....	3-4	Tank.....	67
Buckeye Translt Co.....	3-4	Refrigerator .....	20 42
Canfield Oil Co., The.....	3-4	Tank.....	39 39
Case Mfg. Co., J. I.....	3-5	Flat.....	4 54
Central Refrigerator Despatch.....	3-4	Refrigerator .....	4 29
Chatfield Mfg. Co.....	3-4	Tank .....	48 09

## CAR MILEAGE—CONTINUED.

NAME OF CONCERN.	Rate Per Mile.	CLASS OF CARS.	Amount.
Chicago. New York & Boston Refrigerator Co...	3-4	Refrigerator .....	\$ 59 49
Chicago Refrigerator Car Co.....	3-4	Refrigerator .....	1,080 57
Chicago & Central Ohio Coal Co.....	3-5	Coal.....	2 63
Cleveland Provision Co.....	3-4	Refrigerator .....	124 47
Cold Blast Transp. Co.....	3-4	Refrigerator .....	1,769 33
Columbia Refining & Mfg. Co.....	3-4	Tank.....	94 09
Coffin & Co., J. H.....	3-4	Tank.....	32 55
Conewango Transp. Co.....	3-4	Tank.....	4 27
Continental Fruit Express Co.....	3-4	Refrigerator .....	1,802 02
Chilhowie Extract Co.....	3-4	Tank.....	71 08
Cornplanter Refining Co.....	3-4	Tank.....	8 54
Craig Oil Co.....	3-4	Tank.....	52 20
Crystal Car Line.....	3-4	Tank.....	1,621 46
Cudahy Mil. Refrigerator Line.....	3-4	Refrigerator .....	789 56
Cudahy Refrigerator Line.....	3-4	Refrigerator .....	1,143 15
Cupples' Woodenware Co.....	3-5	Box .....	31 03
Crescent Tank Line.....	3-4	Tank.....	40 48
Cherokee Tanning Extract Co.....	3-4	Tank.....	32 28
Cedar Rapids Refrigerator Express.....	3-4	Refrigerator .....	4 27
Daniels Linseed Oil Co.....	3-4	Tank.....	7 08
Dairy Shippers Despatch.....	3-4	Refrigerator .....	78 68
Deere Plow Co., Jno.....	3-4	Flat.....	22 28
Diamond Car Lines.....	3-4	Refrigerator .....	203 76
Dold & Son, Jacob .....	3-4	Refrigerator .....	278 79
Doud Stock Car Co.....	3-4	Stock.....	385 08
Equitable Land & Oil Co.....	3-4	Tank.....	4 22
Euston & Co.....	3-4	Tank.....	62 71
Emlenton Refining Co.....	3-4	Tank.....	4 57
Franklin Sugar Mfg. Co.....	3-4	Tank.....	1 06
Florida Cotton Oil Co.....	3-4	Tank.....	51 37
Fairmont Coal Co.....	3-5	Coal.....	4 40
Fomaris Tank Line.....	3-4	Tank.....	8 92
Fox River Despatch.....	3-4	Refrigerator .....	89 08
Gaston Gas & Coal Co.....	3-5	Coal.....	3 03
Gelser Mfg. Co.....	3-4	Tank.....	93
German-American Car Co.....	3-4	Refrigerator and Tank..	1,025 50
Globe Soap Co.....	3-4	Tank.....	5 92
Gulf Refining Co.....	3-4	Tank.....	76
Guffney Petroleum Co.....	3-4	Tank.....	40 47
Gulfport Cotton Oil & Mfg. Co .....	3-4	Tank.....	40 22
Higgins Oil & Fuel Co.....	3-4	Tank.....	2 11
Heinz & Co., J. H.....	3-4	Tank.....	10 77
Horlick Food Co.....	3-5	Box .....	2 19
Hollandale Oil Co.....	3-4	Tank.....	2 74
Illinois Zinc Co.....	3-4	Tank.....	173 39
Indianapolis Abatoir Co.....	3-4	Refrigerator .....	5 48
International Oil Works .....	3-4	Tank.....	63
Istrouma Tank Line.....	3-4	Tank.....	19 77
Johnson Automatic Refrigerator Line.....	3-4	Refrigerator .....	57 41
Jackson Lumber Co.....	3-4	Tank.....	245 68
Kentucky Refining Co.....	3-4	Tank.....	14,560 34
Kingan Refrigerator Line.....	3-4	Refrigerator .....	961 77
Lake Carriers Oil Co.....	3-4	Tank.....	7 33
Lawler & Charey.....	3-4	Tank.....	11 70
Lee Brothers.....	3-4	Tank.....	22 52
Libbey, McNeill & Libbey.....	3-4	Refrigerator .....	185 11
Live Poultry Trans. Co.....	3-4	Stock .....	649 53
Louisiana Molasses Tank Line.....	3-4	Tank.....	7 65
Louisville Cotton Oil Co.....	3-4	Tank.....	3,317 25
Louisville Packing Co.....	3-4	Refrigerator .....	1,836 74
Louisiana Dist Co.....	3-4	Tank.....	39 42
Mather House & Stock Co.....	3-4	Stock .....	8,971 50
Merchants Despatch Trans. Co.....	3-4	Box, Refrigerator.....	5,231 77
Merchants & Planters Oil Co.....	3-4	Tank.....	93 94
Michigan Ammonia Works .....	3-4	Tank.....	3 19
Milwaukee Mfg. Co.....	3-4	Stock .....	296 00
Midland Linseed Despatch.....	3-4	Tank.....	6 11
Morris & Co., Nelson.....	3-4	Refrigerator .....	3,628 63
Morrell Refrigerator Line.....	3-4	Refrigerator .....	64 52
Missouri River Despatch.....	3-4	Refrigerator .....	114 75
McCaw Mfg. Co.....	3-4	Tank.....	41 03
Milwaukee Refrigerator Trans. Co.....	3-4	Refrigerator .....	1,905 85
Naval Stores Export Co.....	3-4	Tank.....	24 34
National Terminal & T. Co.....	3-4	Tank.....	10 02
National Ammonia Co.....	3-4	Tank.....	7 29
Nashville Chemical Co.....	3-4	Tank.....	30 45
National Car Lines Co.....	3-4 & 3-5	Box, Refrigerator.....	2,428 33
National Despatch Line.....	3-5	Box .....	217 14

## CAR MILEAGE—CONTINUED.

NAME OF CONCERN.	Rate Per Mile.	CLASS OF CARS.	Amount.
National Carbon Co .....	3-4	Tank.....	\$ 8 54
North & South R. Stock Co. ....	3-4	Box .....	5,908 61
Oliver Refining Co.....	3-4	Tank.....	4 65
Pacific Stock Express ... ..	3-4	Stock .....	162 62
Paragon Refining Co.....	3-4	Tank.....	48 33
Pennsylvania Refinery Co.....	3-4	Tank.....	38 30
Peerless Transit Co.....	3-4	Tank .....	49 05
Pittsburg Plate Glass Co.....	3-5	Flat ... ..	12
Proctor & Gamble.....	3-4	Tank.....	10,939 07
Produce Shippers Despatch.....	3-4	Refrigerator .....	2,127 00
Provision Dealers Despatch.....	3-4	Refrigerator .....	1,077 23
Pittsburg & Buffalo Co. ....	3-5	Coal .....	2 25
Riddle Coach & Hearse Co.....	3-5	Flat.....	7 54
Record Oil Co.....	3-4	Tank.....	10 87
St. Louis Car Co. Line.....	3-5	Flat .....	41 12
St. Louis Refrigerator Car Co. "Lembo"....	3-4	Refrigerator .....	336 88
St. Louis Refrigerator Car Co.....	3-4	Refrigerator .....	4,587 47
Santa Fe Refrigerator Despatch.....	3-4	Refrigerator .....	320 56
Sayers Tank Line.....	3-4	Tank .....	110 68
Seaboard Refining Co.....	3-4	Tank.....	37 97
Shatter & Co., S. P .....	3-4	Tank.....	50 76
Salvay Process Co.....	3-4	Tank .....	154 91
Southeastern Line.....	3-4	Box .....	239 37
Southern Cotton Oil Co.....	3-4	Tank .....	628 77
Southern Despatch Lumber Line.....	3-4 & 3-5	Box, Flat.....	1,250 45
Southern Freight Line.....	3-4	Box, Flat and Coal.....	108 43
Southern Oil Tank Line .....	3-4	Tank .....	225 88
Special Freight Despatch .....	3-4	Refrigerator .....	12 63
Stoll Oil Co., The C. C. ....	3-4	Tank.....	1 53
Streets Western Stable Car.....	3-4	Stock .....	3,049 70
Superior Oil Works.....	3-4	Tank.....	1 53
Starks Heater Car Co.....	3-4	Heater .....	224 95
Swift Refrigerator Car Co.....	3-4	Refrigerator .....	11,667 17
Shippers Refrigerator Car Co.....	3-4	Refrigerator .....	10 89
Sterling Oil Works. ....	3-4	Tank.....	3 10
Tellico Extract.....	3-4	Tank.....	48 04
Texas Brewing Co.....	3-4	Refrigerator .....	4 31
Titusville Oil Works.....	3-4	Tank .....	39 24
United States Leather Co.....	3-4	Tank.....	397 42
Union Refrigerator Transit Co.....	3-4	Refrigerator .....	5,929 82
Union Zinc & Chemical Co.....	3-4	Tank.....	293 42
Union Tank Line Co.....	3-4	Tank.....	14,857 26
United Box Board & P. Co. ....	3-5	Box .....	1 54
Virginia Carolina Chem. Co.....	3-4	Tank.....	214 95
Victor Cotton Oil Co.....	3-4	Tank.....	1,395 76
Venice Transp. Co.....	3-5	Flat.....	36 14
Warren Refining Co.....	3-4	Tank.....	1 53
Waverly Oil Co. ....	3-4	Tank.....	22 92
Western Live Stock Express.....	3-4	Stock .....	247 81
West Pittsburg Oil Refining Co.....	3-4	Tank.....	1 53
Wolf Refrigerator Line.....	3-4	Refrigerator .....	6 61
Wogan Bros. Tank Line.....	3-4	Tank.....	1 53
Total.....			\$176,930 91

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			On Property Owned Not Used in Operation, and Miscel- laneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Prop- erty.	On the Value of Stocks or Bonds; or on Value- tion Based on Earn- ing, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ing, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.			
Kentucky.....	\$ 277,786 69	\$ 213,546 17	.....	.....	.....	.....	.....	\$ 491,332 86
Tennessee.....	167,541 14	.....	.....	.....	.....	.....	.....	167,541 14
Alabama.....	171,128 52	.....	.....	\$ 3,379 08	\$ 2,961 57	.....	.....	177,469 17
Florida.....	38,911 24	.....	.....	.....	.....	.....	.....	38,911 24
Mississippi.....	18,330 75	.....	.....	.....	1 510 50	.....	.....	19,841 25
Louisiana.....	27,302 09	.....	.....	.....	.....	.....	.....	27,302 09
Virginia.....	11,379 84	.....	.....	5,679 49	.....	.....	.....	17,059 33
Illinois.....	48,477 02	.....	.....	.....	.....	.....	.....	48,477 02
Indiana.....	17,223 68	.....	.....	.....	.....	.....	.....	17,223 68
Missouri.....	1,798 15	.....	.....	.....	.....	.....	.....	1,798 15
Ohio.....	1,928 53	.....	.....	.....	.....	.....	.....	1,928 53
New York.....	374 70	.....	.....	.....	.....	.....	.....	374 70
Total.....	\$ 782,182 35	\$ 213,546 17	.....	\$ 9,058 57	\$ 4,472 07	.....	.....	\$1,009,259 16

TAXES AND ASSESSMENTS OF ALL KINDS—CONTINUED.

B. For Reporting Company's Leased and Operated Lines.

NAME OF ROAD.	AD VALOREM TAX.		SPECIFIC TAX.			On Property Owned, not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Prop- erty.	On the Value of Stocks or Bonds; or on Valu- ation Based on Earn- ings, Dividends, or Other Results of Op- eration.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earn- ings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.			
South and North Alabama.....	\$ 56,464 13	.....	.....	\$ 1 972 17	\$ 2,569 67	.....	.....	\$ 61,006 97

EXPLANATORY REMARKS.

The difference between the amount of "Taxes" reported and the total of "Taxes" in Income Account is due to the fact that figures shown represent the actual taxes paid during the fiscal year ending June 30, 1905, whereas the figures shown in "Income Account" are for the amount of taxes accrued chargeable to "Income Account" for the same period.



MARION & RYE VALLEY RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Marion and Rye Valley Railway Company.

Date of organization—May 10, 1900.

Under laws of what Government, State or Territory organized—if more than one, name all; give reference to each statute and all amendments thereof—Original charter, Virginia, December 17, 1891; Acts Assembly, 1891-2, amended February 16, 1896; Acts Assembly, chapter 427, p. 456.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Sold by receiver and reorganized as the Marion and Rye Valley Railway Co., under section 1334 of Code, May 10, 1900.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
L. E. Johnson.....	Roanoke, Va.....	} June 30th, 1905.
W. C. Devecmon.....	} Cumberland, Md.....	
H. J. Glick.....		
Wm. S. Burger.....		
J. C. Campbell.....	} Marion, Va.....	
B. F. Buchanan.....		
C. W. Amsler .....		

Total number of stockholders at date of last election—Eight.

Date of last meeting of stockholders for election of directors—November 21st, 1904.

Give post-office address of general office—Marion, Va.

Give post-office address of operating office—Marion, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, H. B. Jeffrey; Title, Secretary and Auditor; Address, Marion, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	W. C. Devecmon.....	Cumberland, Md
First Vice-President.....	C. W. Amsler.....	Clarion, Pa.
Secretary.....	H. B. Jeffrey.....	} Marion, Va.
Treasurer.....	Wm. S. Burger.....	
Attorney, or General Counsel.....	B. F. Buchanan.....	
Auditor.....	H. B. Jeffrey.....	
General Manager.....	Wm. S. Burger.....	

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Marion & Rye Valley R'y Co.....	Marion, Va.....	Sugar Grove, Va. ....	18.10	

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital stock—Common.....	1,000	\$ 100 00	\$100,000 00	\$ 100,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.
Issued for Construction: Common .....	.....	.....	750	.....	Issued to Va. Construction & Mining Co. for extension & construction of road from Currin to Sugar Grove.
Issued for Reorganization: Common .....	.....	.....	250	.....	
Total.....	.....	.....	1,000	.....	Issued for purchase of old road at foreclosure sale.

**FUNDED DEBT.**  
*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.		
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.
First mortgage bonds.	1902	1922	\$ 175,000 00	\$ 175,000 00	\$ 175,000 00	.....	6 per cent.	Jan. 1 & July 1	\$ 10,500 00
									\$ 10,500 00

*A. General Statement.*

SERIES OR OTHER DESIGNATION.	Date of Issue	Term.	Number of Payments.	EQUIPMENT COVERED	REMARKS.
Lima Locomotive and Machine Co.....	Nov 21, 1904	12 mos.....	1	{ 1 Shay locomotive..... 1 Shay locomotive.....	{ Note. Note. Note. Note.
"	"	18 mos. . . .	1		
April 1, 1905	12 mos. . . .	1			
"	"	18 mos. . . .	1		
Georgia Car Co . . . . .	Dec. 15, 1904	15th of ea. mo. begin- ing Jan. 15, 1904.. . . .	36	48 flats, 2 sets trucks . . . . .	Notes of \$336.11 each.

*B. Statement of Amount.*

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.			
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount accrued during year.	Rate.
Lima Locomotive and Machine Co.	\$ 5,733 34	\$ 11,456 66	\$ 11,456 66				
Georgia Car Co.....	6,945 40	13,899 96	11,583 80				
Total .....	\$ 12,678 74	\$ 25,356 62	\$ 23,049 96				

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued Dur- ing Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 175,000 00	\$ 175,000 00	\$ 10,500 00	\$ 10,500 00
Equipment trust obligations.....	23,049 96	23,049 96	.....	.....
Total.....	\$ 198,049 96	\$ 198,049 96	\$ 10,500 00	\$ 10,500 00

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash .....	\$ 690 57	Audited vouchers and accounts.	\$ 38,629 96
Due from agents .....	296 79	Wages and salaries.....	1,466 43
Due from solvent companies and individuals.....	3,116 97		
Net traffic balances due from other companies.....	339 37		
Total—Cash and current assets	\$ 4,443 70	Total—Current Liabilities.....	\$ 40,159 38
Balance—Current liabilities....	35,715 68		
Total.....	\$ 40,159 38	Total.....	\$ 40,159 38

Materials and supplies on hand, \$2,298.24.

## RECAPITULATION.

*A. For Mileage Owned by Road Making this Report.*

ACCOUNT.	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 100,000 00	\$ 100,000 00	.....	18.10	\$ 5,525
Bonds.....	175,000 00	175,000 00	.....	18.10	9,669
Equipment trust obligations.	23,049 96	23,049 96	.....	18.10	1,273
Total.....	\$ 298,049 96	\$ 298,049 96	.....	18.10	\$ 16,467

*B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are Included in the Income Account.*

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Marion & Rye Valley Rail- way Co. ....	\$ 100,000 00	\$ 198,049 96	\$ 298,049 96	18.10	\$ 16,467

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1901.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses..				
		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.			
<i>Construction:</i>						
Ties.....						
Rails.....						
Track fastenings.....			\$ 5,965 73			
Frogs and switches.....						
Ballast.....						
Track laying and surfacing.....						
Total construction.....			\$ 5,965 73	\$ 266,933 70	\$ 272,899 43	\$ 15,077 82
<i>Equipment:</i>						
Locomotives.....			\$ 17,464 39	\$ 4,966 30	\$ 22,430 69	\$ 1,239 26
Combination cars.....			.....	3,000 00	3,000 00	165 75
Freight cars.....			20,942 02	100 00	21,042 02	1,162 54
Other cars of all classes.....			287 88	.....	287 88	15 90
Total equipment.....			\$ 38,694 29	\$ 8,066 30	\$ 46,760 59	\$ 2,583 45
Total construction.....			5,965 73	266,933 70	272,899 43	15,077 32
Grand total cost construction equipment, etc.....			\$ 44,660 02	\$ 275,000 00	\$ 319,660 02	\$ 17,660 77

QUESTION.

ANSWER.

Does the absense of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? .....

Yes.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 18,218 65	
Less operating expenses .....	20,090 66	
Deficit.....		\$ 1,877 01
Deductions from Income:		
Interest on funded debt accrued .....	\$ 10,500 00	
Taxes.....	1,089 77	
Total deductions from income.....		\$ 11,589 77
Deficit .....		\$ 13,466 78
Deficit from operations of year ending June 30, 1905.....		\$ 13,466 78
Deficit on June 30, 1904 (from "General Balance Sheet") .....		10,965 02
Total deficit.....		\$ 24,431 80
Adjustment and cancellation of old liability accounts .....		14,058 71
Deficit on June 30, 1905 (for entry on "General Balance Sheet") ...		\$ 10,378 09

## EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 1,832 25		
Total passenger revenue.....			\$ 1,832 25
Mail.....			608 22
Total passenger earnings. ....			\$ 2,440 47
<i>Freight:</i>			
Freight revenue.....	\$ 15,487 05		
Overcharge to shippers.....		\$ 79 07	
Total deductions.....		\$ 79 07	
Total freight revenue.....			\$ 15,407 98
Total passenger and freight earnings...			\$ 17,848 45
<i>Other earnings from operation:</i>			
Switching charges—balance.....	\$ 865 20		
Total other earnings ...			\$ 865 20
Total gross earnings from operation—Vir- ginia.....			\$ 18,213 65
Total gross earnings from operation— Entire line.....			\$ 18,213 65

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 10,126 43
Renewals of rails.....	105 49
Renewals of ties.....	546 27
Repairs and renewals of bridges and culverts.....	12 75
Repairs and renewals of fences, road crossings, signs and cattle guards..	29 37
Repairs and renewals of buildings and fixtures.....	33 74
Other expenses.....	3 75
Total.....	\$ 10,857 80
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 665 59
Repairs and renewals of passenger cars.....	6 25
Repairs and renewals of freight cars.....	196 26
Repairs and renewals of work cars.....	6 85
Total.....	\$ 874 95
<i>Conducting Transportation:</i>	
Fuel for locomotives.....	\$ 2,245 99
Water supply for locomotives.....	92 47
Oil, tallow and waste for locomotives.....	91 67
Other supplies for locomotives.....	78 04
Train service.....	3,314 52
Train supplies and expenses.....	12 10
Station service.....	507 50
Station supplies.....	48 42
Car per diem and mileage—balance.....	222 00
Loss and damage.....	28 41
Advertising .....	4 40
Stationery and printing.....	101 35
Other expenses.....	175 70
Total.....	\$ 7,022 57
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 1,048 20
General office expenses and supplies.....	201 02
Law expenses.....	6 50
Stationery and printing (general offices).....	67 97
Other expenses.....	11 65
Total.....	\$ 1,335 34
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 10,857 80
Maintenance of equipment.....	874 95
Conducting transportation.....	7,022 57
General expenses.....	1,335 34
Grand total.....	\$ 20,090 66
Percentage of expenses to earnings—entire line.....	110.33
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 10,857 80
Maintenance of equipment.....	874 95
Conducting transportation.....	7,022 57
General expenses.....	1,335 34
Total.....	\$ 20,090 66
Percentage of expenses to earnings—Virginia.....	110.33

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.			Item.	Total.	Increase.	Decrease.
\$ 266,933 70 3,066 30 }	\$ 275,000 00	( Cost of road.....	\$ 272,899 43	}	\$ 319,660 02	\$ 44,660 02	
		{ Cost of equipment.....	46,760 59			1,308 25	
		Lands owned .....			1,308 25	2,409 42	
	2,034 28	Cash and current assets .....			4,413 70		
		Other Assets:					
	2,580 34	Materials and supplies.....	2,298 24				\$ 282 10
	10,965 02	Sundries—Office fixtures and furniture. ....	121 04		2,419 28	121 04	586 93
		Profit and loss.....			10,378 09		
	\$ 290,579 64	Grand total .....			\$ 338,209 34	\$ 48,498 73	\$ 869 03
		LIABILITIES.					
	\$ 100,000 00	Capital stock .....			\$ 100,000 00		
	175,000 00	Funded debt.....			198,049 96	\$ 23,049 96	
	15,579 64	Current liabilities .....			40,159 38	24,579 74	
	\$ 290,579 64	Grand total .....			\$ 338,209 34	\$ 47,629 70	



CONTRACTS, AGREEMENTS, ETC.

Contract with U. S. Government for the carrying of mail six times a week in each direction. Compensation, \$42.75 per mile on 17.47 miles. Contract commences August 15, 1904 to run until June 30th, 1905.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.
	From—	To—	Miles.		
First mortgage bonds.....	Marion.....	Sugar Grove.....	18.10	\$96 69	2 engines, 1 pass car, 1 flat car. 2 engines. 48 flat cars. 2 sets trucks
Lima Locomotive & Mach.Co. ....	.....	.....	.....	.....	
Georgia Car Co.....	.....	.....	.....	.....	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	1	365	\$ 1,048 20	\$ 2 87
Station agents.....	2	730	507 50	70
Enginemen.....	2	460	1,020 00	2 22
Firemen .....	2	460	720 00	1 57
Conductors.....	1	310	600 00	1 94
Other trainmen.....	3	880	974 52	1 11
Section foremen.....	3	930	1,255 50	1 35
Other trackmen. ....	29	8,870	8,870 93	1 00
Total (including "General Officers")—Virginia .....	43	13,005	\$ 14,996 65	1 15
Less "General Officers" .....	1	365	1,048 20	2 87
Total (excluding "General Officers")—Virginia.....	42	12,640	\$ 13,948 45	\$ 1 11
<i>Distribution of above:</i>				
General administration ....	1	365	1,048 20	2 87
Maintenance of way and structures.....	32	9,800	10,126 43	1 03
Conducting transportation.....	10	2,840	3,822 02	1 35
Total (including "General Officers")—Virginia.....	43	13,005	\$ 14,996 65	\$ 1 15
Less "General Officers".....	1	365	1,048 20	2 87
Total (excluding "General Officers")—Virginia .....	42	12,640	\$ 13,948 45	\$ 1 11
Total (including "General Officers")—Entire line.....	43	13,005	\$ 14,996 65	\$ 1 15

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	4,421	
Number of passengers carried one mile.....	66,223	
Number of passengers carried one mile per mile of road.....	366	
Average distance carried, miles.....	14.98	
Total passenger revenue.....		\$ 1,882 25
Average amount received from each passenger .....		11.444
Average receipts per passenger per mile.....		02.767
Total passenger earnings.....		2,440 47
Passenger earnings per mile of road.....		134 83
Passenger earnings per train mile.....		13.786
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	26,240	
Number of tons carried one mile.....	384,053	
Number of tons carried one mile per mile of road.....	21,218	
Average distance haul of one ton, miles .....	14.64	
Total freight revenue.....		15,407 98
Average amount received for each ton of freight.....		58.719
Average receipts per ton per mile.....		04.012
Total freight earnings.....		15,407 98
Freight earnings per mile of road.....		851 27
Freight earnings per train mile.....		87.041
<i>Total Traffic:</i>		
Gross earnings from operation.....		18,213 65
Gross earnings from operation per mile of road. ....		1,006 28
Gross earnings from operation per train mile.....		1 02.890
Operating expenses.....		20,090 66
Operating expenses per mile of road.....		1,109 98
Operating expenses per train mile.....		1 13.491
Income from operation—deficit. . . . .		1,877 01
Income from operation per mile of road—deficit.....		103 70
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	11,160	
Average number of passenger cars per train mile.....	.63	
Average number passengers per train mile.....	4	
Mileage of loaded freight cars—North.....	14,950	
Mileage of loaded freight cars—South .....	7,805	
Mileage of empty freight cars—North.....	2,544	
Mileage of empty freight cars—South.....	12,522	
Average number of freight cars per train mile.....	2.14	
Average number of loaded cars per train mile.....	1.29	
Average number of empty cars per train mile.....	.85	
Average number of tons of freight per train mile.....	21.69	
Average number of tons of freight per loaded car mile.....	16.88	
Average mileage operated during year.....	18.10	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains.....		17.702

# FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain .....	5	270	275	1.05
Flour.....	164	205	369	1.41
Other mill products.....	91	147	238	.91
Hay.....	11	111	122	.46
<i>Products of Animals:</i>				
Other packing-house products than dressed meats .....	8	19	27	.10
Poultry, game, and fish.....	31	13	44	.17
<i>Products of Mines:</i>				
Bituminous coal.....		1,079	1,079	4.11
Ores.....	517		517	1.97
Stone, sand, and other like articles.....	485		485	1.85
<i>Products of Forests:</i>				
Lumber, bark, ties, wood .....	10,047	10,689	20,736	79.02
<i>Manufactures:</i>				
Petroleum and other oils.....	9	12	21	.08
Sugar.....	18	7	25	.10
Iron and steel rails.....		521	521	1.99
Other castings and machinery .....	96	236	332	1.26
Bar and sheet metal .....	2	13	15	.06
Cement, brick and lime.....	3	340	343	1.31
Agricultural implements .....		2	2	.01
Wagons, carriages, tools, etc.....		1	1	
Wines, liquors, and beers.....		1	1	
Household goods and furniture.....	25	37	62	.24
Merchandise.....	128	246	374	1.42
Fertilizer.....	48	405	453	1.73
Miscellaneous—other commodities not men- tioned above.....	61	137	198	.75
Total tonnage—Virginia .....	11,749	14,491	26,240	100.00
Total tonnage—entire line.....	11,749	14,491	26,240	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives:</i>						
<i>Owned and Leased:</i>						
Passenger.....			{	1 Steam vacu'm	1	
Freight.....	2	4		3 Westinghouse	3	
Total locomotives in service.....		4	4	.....	4	
Less locomotives leased.....		2	2	Westinghouse	2	
Total locomotives owned.....		2	}	1 Steam vacu'm	}	2
				1 Westinghouse		
<i>Cars—Owned and Leased:</i>						
<i>In passenger service:</i>						
Combination cars.....		1	1	Westinghouse	1	
Total.....		1	1	Westinghouse	1	
<i>In freight service—</i>						
Box cars.....			1	Hand brake.	1	
Flat cars.....	48	49	48	Westinghouse	48	
Total.....	48	49	49	.....	48	
<i>In company's service—</i>						
Other road cars.....	9	9	9	Hand.		
Total cars in service.....	57	59	59	.....	49	
Less cars leased .....		48	48	Westinghouse	48	
Total cars owned.....		11	{	10 Hand.	{	
				1 Westinghouse		1

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	18.10			18.10		18.10
Miles of yard track and sidings.....	1.00			1.00		1.00
Total mileage operated (all tracks).....	19.10			19.10		19.10

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	18.10			18 10		18.10

MILEAGE—CONTINUED.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	18.10	.....	18.10	.....	.....	18.10

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight per Yard. Pounds.	Average Price per Ton at Distributing Point, Dollars.	KIND.	Number.	Average Price at Distributing Point, Cents.
Steel .....	3.75	56	\$ 28 00	Oak and chestnut...	1,500	\$ 0 37

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger... } Freight ..... }		1,096	5	.....	1,101	17,702	124.39

Average cost at distributing point, \$2.05 free.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year—Trainmen, 8; station men, 2; trackmen, 32; other employees, 1. Total, 43.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT.				PROFILE.					
FROM—	TO—	MILES.	Number of Curves.	Aggregate Length	Length of	Length of Level Line.	ASCENDING GRADES.			DESCENDING GRADES.		
				Miles.	Straight Line.		Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Marion .....	Currin .....	6.25	37	2.42	3.83	.....	2	503	6.8	3	13.5	.17
Currin .....	Sugar Grove.....	11.85	97	6.22	5.63	.38	12	462.1	5.30	9	510.4	6.17
Total .....	.....	18.10	134	8.64	9.46	.38	14	965.1	11.88	12	523.9	6.34

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
Trestles.....	30	1,600	.....	10	.....	300	

Gauge of track, 4 feet 8½ inches; 18.10 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.

*For Reporting Company's Owned and Proprietary Lines.*

STATE OR TERRITORY.	AD VALOREM TAX.
	On the Value of Real and Personal Property.
Virginia .....	\$ 1,089 77

MOUNT AIRY & EASTERN RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Mount Airy & Eastern Railway Company.

Date of organization—May 3rd, 1899.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Chapter 49 of the Code of North Carolina. The Mount Airy Construction and Manufacturing Company was organized under the laws of West Virginia, under authority of section 4 of chapter 52 of the Code, May 31st, 1899.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—The above companies were separate in creation but one in operation, having only one set of books and one corps of officers.

The capital stock of both companies is largely controlled by the Dan Valley Lumber Company.

Date and authority for each consolidation—Not known.

What carrier operates the road of this company—Mt. Airy & Eastern Railway.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
In hands of receivers.		
Total number of stockholders at date of last election—Unknown.		
Date of last meeting of stockholders for election of directors—Unknown.		
Give post office address of general office—Mt. Airy, N. C.		
Give post office address of operating office—Mt. Airy, N. C.		
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, S. A. White; Title, Superintendent; Address, Mt. Airy, N. C.		

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Receivers .....	E. M. Wiley.....	New York, N. Y.
	Jno. A. Miles.....	Raleigh, N. C.
General Superintendent*.....	S. A. White.....	Mt. Airy, N. C.

\*Has charge of all local affairs of the company.

EXPLANATORY REMARKS.

Receivers have actual charge. The directors of the Dan Valley Lumber Company are practically the same for the railway company.



PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Mt. Airy & Eastern R'y Co.	Mt. Airy Jet., N. C...	Danube, Va.....	19.25	

*Name of all Coal, Bridge, Canal, or Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.*

NAME.	Character of Business.	Title—Owned, Leased, etc.	State or Territory.
Commissary.....	Mercantile.....	Fee.....	North Carolina.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Mt. Airy & Eastern R'y Co.	2,600	\$ 10 00	.....	\$26,000 00		
Mt. A. Const. & Mfg. Co..	60	20 00	.....	1,200 00		
				\$27,200 00		
Less Mt. Airy & Eastern R'y. unpaid.....	295	.....	.....	2,950 00		
Total.....			.....	\$24 250 00		

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Out- standing.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Ac- rued During Year.	Amount Paid Dur- ing Year.
First mortgage.....	Aug. 1, 1899	.....	\$ 33,398 40	\$ 33,398 40	\$ 30,058 56	.....	5 per cent.	*		

\*Issued in 10 equal notes of \$3,339.84 each, payable on the first day of January of each year from 1901 to 1910, inclusive.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$33,398 40	\$30,058 56		

RECEIVERS' CERTIFICATE.

DATE ISSUED.	Amount Issued.	Amount Outstanding.	INTEREST.		
			Amount Accrued During Year.	Amount Paid During Year.	Rate.
September .....	\$15,000 00	\$15,000 00	\$ 900 00	.....	6 per cent.

\$1,640.00 unpaid prior interest.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$ 41 58	Receivers' Certificates.....	\$ 15,000 00
Due from Solvent Companies and Individuals.....	244 07	Loans and Bills Payable.....	2,540 00
S. R.....	810 22	Wages and Salaries.....	2,150 56
Total—cash and current assets.	\$ 1,095 87	Miscellaneous, prior to Receivership. Interest not included....	4,426 37
Balance—current liabilities....	23,665 40	Judgments, etc.....	644 34
Total.....	\$ 24,761 27	Total—current liabilities....	\$ 24,761 27

Materials and supplies on hand, \$500.00 estimated.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		REMARKS.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$24,250 00	\$24,250 00	.....	19.25	\$1,259 74	For whole line.
Bonds.....	30,058 56	30,058 56	.....	19.25	1,561 48	For whole line.
Total.....	\$54,308 56	\$54,308 56	.....	19.25	\$2,821 22	

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR.				Total Cost to June 30, 1905.	Cost Per Mile.
ITEM.	Included in Operating Expenses.	Not Included in Operating Expenses.			
		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.		
<i>Equipment:</i>					
Locomotives .....	.....	.....	.....	\$ 2,124 43	\$ 110 36
Passenger cars .....	.....	.....	.....	100 00	49 35
Freight cars. ....	.....	.....	.....	850 00	
Total equipment.....	.....	.....	.....	\$ 3,074 43	\$ 159 71
Total construction.....	.....	.....	.....	72,747 53	3,779 12
Grand total cost construction, equipment, etc..	.....	.....	.....	\$ 75,821 96	\$ 3,938 83
QUESTION.				ANSWER.	
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to Operating Expense Accounts?.....					
Yes.					

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 8,241 47	
Less operating expenses.....	8,011 93	
Income from operation.....		\$ 229 54
Miscellaneous income.....		355 06
Total income.....		\$ 584 60
<i>Deductions from Income.</i>		
Interest on interest-bearing current liabilities.....	\$ 900 00	
Total deductions from income.....		\$ 900 00
Deficit.....		\$ 315 40
Deficit on June 30, 1904.....		562 60
Deficit on June 30, 1905.....		\$ 878 00

EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 522 77		
Total passenger revenue.....			\$ 522 77
Total passenger earnings.....			\$ 522 77
<i>Freight:</i>			
Freight Revenue.....	" 5,521 99		
Total freight revenue.....			\$ 5,521 99
Loading credits.....	56 07		56 07
Total freight earnings.....			\$ 5,578 06
Total passenger and freight earnings.....			\$ 6,100 83
<i>Other earnings from operation:</i>			
Rents from tracks, yards, and terminals.....	\$ 262 10		\$ 262 10
Total other earnings.....			\$ 262 10
Total gross earnings from operation—Virginia.....			\$ 6,362 93
Total gross earnings from operation—entire line.....			\$ 8,595 53

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
20 per cent. store sales.....			\$ 353 06

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Maintenance of way and structures.....\$	1,023 50
Renewals of ties.....	163 03
Total.....\$	1,186 53
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....\$	247 51
Repairs and renewals of passenger cars.....	100 00
Repairs and renewals of work cars.....	8 00
Total.....\$	355 51
<i>Conducting Transportation:</i>	
Engine and roundhouse men.....\$	1,455 44
Fuel for locomotives.....	1,025 44
Train service.....	1,432 58
Station service.....	377 98
Loss and damage.....	17 50
Injuries to persons.....	137 57
Total.....\$	4,446 51
<i>General Expenses:</i>	
Salaries of general officers.....\$	1,200 00
Salaries of clerks and attendants.....	600 00
General office expenses and supplies.....	82 73
Insurance .....	15 40
Law expenses.....	110 00
Stationery and printing (general offices).....	15 25
Total.....\$	2,023 38
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....\$	1,186 53
Maintenance of equipment.....	355 51
Conducting transportation.....	4,446 51
General expenses.....	2,023 38
Grand total.....\$	8,011 93
Operating expense—State of Virginia, on mileage basis .7402 of whole.	
Maintenance of way and structures.....\$	878 27
Maintenance of equipment.....	263 15
Conducting transportation.....	3,291 31
General expenses.....	1,497 70
Total.....\$	5,930 43
Percentage of expenses to earnings—Virginia.....	93.21

## EXPLANATORY REMARKS.

Distribution in part estimated.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.			Item.	Total.	Increase.	Decrease.
	\$ 72,124 03	Cost of road.....			\$ 72,747 53		
	3,074 43	Cost of equipment .....			3,074 43		
	774 00	Lands owned.....			774 00		
	2,255 15	Cash and current assets.....			1,095 87		\$ 1,159 28
		Other assets:					
	704 00	Materials and supplies.....			500 00		204 00
	562 60	Profit and Loss.....			878 00	\$ 815 40	
	\$ 79,494 21	Grand total.....			\$ 79,069 83	\$ 315 40	\$ 1,363 28
		LIABILITIES.					
	\$ 24,250 00	Capital stock.....			\$ 24,250 00		
	30,058 56	Funded debt (Interest not included) .....			30,058 56		
	25,185 65	Current liabilities.....			24,761 27		\$ 424 38
	\$ 79,494 21	Grand total .....			\$ 79,069 83		\$ 424 38

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Securities Mortgaged.
	From—	To—	Miles.		
First Mortgage.....	Mt. Airy Jct....	Danube, Va....	19.25	\$1,561 48	
Mortgage .....	Mt. Airy Jct....	Danube, Va....	19.25	779 22	

EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers (Receivers not included.).....	1	312	\$ 1,200 00	\$ 3 84
General office clerks (2 part of the time.).....	1	312	600 00	1 92
Other station men.....	1	380	379 78	1 00
Enginemen.....	1	325	649 70	2 00
Firemen .....	1	296	296 12	1 00
Conductors.....	1	298	446 40	1 50
Other trainmen.....	4	1,399	1,299 18	92
Carpenters .....	$\frac{1}{2}$	215	321 78	1 50
Section foremen.....	2	476	540 69	1 14
Other trackmen.....	11	780	620 38	85
Switch tenders, crossing tenders, and watchmen (included with trainmen).				
Total (including "General Officers")—Virginia.....	$23\frac{1}{2}$	4,743	\$ 6,354 03	\$ 1 34
Less "General Officers".....	1	312	1,200 00	3 84
Total (excluding "General Officers")—Virginia.....	$22\frac{1}{2}$	4,431	\$ 5,154 03	\$ 1 16
Distribution of above:				
General administration.....	2	624	1,800 00	2 88
Maintenance of way and structures. ....	13	1,206	1,161 07	96
Maintenance of equipment. ....	$\frac{1}{2}$	215	321 78	1 50
Conducting transportation. ....	$\frac{7}{1}$	$\frac{2,318}{380}$	$\frac{2,691 40}{379 78}$	$\frac{1 13}{1 13}$
Total (including "General Officers")—Virginia.....	$23\frac{1}{2}$	4,743	\$ 6,354 03	\$ 1 34
Less "General Officers".....	1	312	1,200 00	3 84
Total (excluding "General Officers")—Virginia.....	$22\frac{1}{2}$	4,431	\$ 5,154 03	
Total (including "General Officers")—Entire line.....	$23\frac{1}{2}$	4,743	\$ 6,354 03	\$ 1 34

EXPLANATORY REMARKS.

The forces have worked back and forth between the States so we can't give a separate report for Virginia. Virginia portion is .7402 of the whole on mileage basis.



## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Total passenger revenue.....		\$ 706 20
Total passenger earnings.....		706 20
Passenger earnings per mile of road.....		86 69
Passenger earnings per train mile.....		04.154
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	9,355	
Number of tons carried one mile.....	140.325	
Number of tons carried one mile per mile of road.....	7,289.61	
Average distance haul of one ton, miles.....	15.00	
Total freight revenue.....		7,459 53
Average amount received for each ton of freight.....		79.738
Average receipts per ton per mile.....		05.315
Total freight earnings.....		7,535 27
Freight earnings per mile of road.....		391 44
Freight earnings per train mile.....		44.325
<i>Total Traffic:</i>		
Gross earnings from operation.....		8,595 53
Gross earnings from operation per mile of road.....		446 52
Gross earnings from operation per train mile.....		50.561
Operating expenses.....		8,011 93
Operating expenses per mile of road.....		416 21
Operating expenses per train mile.....		47.128
Income from operation.....		229 54
Income from operation per mile of road.....		11 92
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars (estimated).....	17,000	
Mileage of loaded freight cars—North or East.....	1,210	
Mileage of loaded freight cars—South or West.....	16 500	
Mileage of empty freight cars—North or East.....	15,710	
Mileage of empty freight cars—South or West.....	200	
Average number of freight cars per train mile.....	1.98	
Average number of loaded cars per train mile.....	1.04	
Average number of empty cars per train mile.....	.94	
Average number of tons of freight per train mile.....	8.25	
Average number of tons of freight per loaded car mile.....	7.92	
Average mileage operated during year.....	19.25	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains (estimated).....		17,000
Total revenue train mileage (estimated).....		17,000

## EXPLANATORY REMARKS.

Virginia on a mileage basis would have .7402 of the whole.  
The density on the N. C. portion is very much greater than in Va.

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Flour.....		90	90	.95
Other mill products.....		40	40	.43
Hay.....		10	10	.11
Fruit and vegetables.....	300		300	3.20
<i>Products of Animals:</i>				
Other packing house products than dressed meats.....		20	20	.22
<i>Products of Mines:</i>				
Ores.....		10	10	.11
<i>Products of Forests:</i>				
Lumber.....	4,500		4,500	48.10
Logs and other products.....	4,000		4,000	42.76
<i>Manufactures:</i>				
Castings and machinery.....		10	10	.11
Miscellaneous—Other commodities not men- tioned above.....		375	375	4.01
Total tonnage—Virginia.....	6,514	410	6,924	74.02
Total tonnage—Entire line.....	8,800	555	9,355	100.00

## EXPLANATORY REMARKS.

The company has no scales for weighing cars.

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives—</i>						
<i>Owned and Leased:</i>						
Freight.....		1		Hand B. on T.		
Total locomotives in service...		1				
<i>Cars—Owned and Leased:</i>						
<i>In passenger service—</i>						
Combination.....		1		Hand.		
Total.....		1				
<i>In freight service:</i>						
Flat cars .....		12		Hand.		
Total.....		12				
Total cars owned .....		13				

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	19.25	.....	19.25	.....		
Miles of yard track and sidings .....	.68	.....	.68			
Total mileage operated (all tracks)	19.93	.... ..	19.98			

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
North Carolina.. ..	5.00	.....	5.00			
Virginia .....	14.25	.....	14.25			
Total mileage owned (single track)	19.25	.....	19.25			

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	14.25	.... ..	.....	.....		
Miles of yard track and sidings.....	.81					
Total mileage operated (all tracks)	14.56					

## MILEAGE—STATE OF VIRGINIA.—CONTINUED.

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	14.25					
North Carolina.....	5.00					
Total mileage owned (single track)	19.25					

## RENEWALS OF RAILS AND TIES.

## NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at Distributing Point. Cents.
States not kept separate.....	1,630	10

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed Per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger.....			1,138		759	17,000	89.29
Freight.....							
Average cost at distributing point.....			\$ 1 15				

## ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year—Trainmen, 6; Switch Tenders, Crossing Tenders, and Watchmen, 1; Station Men, 1; Shopmen,  $\frac{1}{2}$ ; Trackmen, 13; Other Employees, 2; Total, 23 $\frac{1}{2}$ .

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden.....	4	323	.....	50	.....	113			
Trestles.....	1	175	.....	175					

Gauge of track, 3 feet; 14.25 mlles.

NELSON AND ALBEMARLE RAILWAY COMPANY.

HISTORY.

Name of common carrier making this report—Nelson & Albemarle Railway Co.  
Date of organization—September 14, 1903.  
Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statue and all amendments thereof—"An act concerning corporations" passed by the Assembly of Virginia, March 21, 1903.  
If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Nelson & Albemarle Railway Co., Schuyler Railway Company, charter approved March 14, 1902.  
Date and authority for each consolidation—June 19, 1905. Merger accepted by Corporation Commission, June 23, 1905.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
D. J. Carroll.....	New York;City.....	} May, 1906.
J. G. Hopkins.....	Esmont, Va.....	
J. W. Foster.....	Schuyler, Va.....	
H. L. Lane.....	Esmont, Va.....	
D. H. Pitts.....	Scottsville, Va.....	
T. V. Elsom.....	Schuyler, Va.....	
George W. Bostwick.....	Montclair, N. J.....	

Total number of stockholders at date of last election—Nine.  
Date of last meeting of stockholders for election of directors—May 11, 1905.  
Give post-office address of general office—Schuyler, Va.  
Give post-office address of operating office—Schuyler, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, H. L. Lane; Title, General Manager; Address, Esmont, Va.

OFFICERS.

President .....	D. J. Carroll.....	893 Pearl street, N. Y. City.
First Vice President.....	J. G. Hopkins.....	Esmont, Va.
Secretary .....	T. V. Elsom. . . . .	Schuyler, Va.
Treasurer .....	George W. Bostwick.....	Montclair, N. J.
Attorney, or General Counsel .....	J. W. Foster.....	} Schuyler, Va.
Auditor .....	T. V. Elsom.....	
General Manager.....	H. L. Lane .....	Esmont, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Nelson & Albemarle R'y Co.	Guthrie. . . . .	Schuyler (Mills).....	7	
Nelson & Albemarle R'y Co.	Schuyler (Dam).....	Rockfish.....	4 <sup>1</sup> / <sub>8</sub>	
Total main line owned.	. . . . .	. . . . .	11 <sup>1</sup> / <sub>8</sub>	
Nelson & Albemarle R'y Co.	Albemarle.....	Esmont . . . . .	5 <sup>1</sup> / <sub>2</sub>	
Nelson & Albemarle R'y Co.	Schuyler (Mills).....	Schuyler (Dam).....	<sup>1</sup> / <sub>2</sub>	
Total line operated un- der trackage rights...	. . . . .	. . . . .	6	

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock: Common.....	2,500	\$ 100 00	\$250,000 00	\$250,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.
Issued for construction: Property and trackage rights.	2,500	.....	2,500		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstand- ing.	Cash Real- ized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Ac- rued Dur- ing Year.	Amount Paid During Year.
First mortgage.....	1904	1915	\$ 150,000 00	\$ 150,000 00	\$ 115,000 00	\$ 115,000 00	6 per cent.	Jan. & July.	\$ 3,450 00	\$ 3,450 00

EXPLANATORY REMARKS.

Equipment is included in mortgage indebtedness of \$150 000 described above.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 150,000 00	\$ 115 000 00	\$ 3,450 00	\$ 3,450 00



## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$ 374 04	Audited vouchers and accounts....	\$ 8,652 85
Due from solvent companies and individuals.....	1,889 91		
Net traffic balance due from other companies.....	978 95		
Total—Cash and current assets.	\$ 3,192 90	Total—Current liabilities.....	\$ 8,652 85
Balance—Current liabilities....	5,459 95		
Total... ..	\$ 8,652 85	Total .....	\$ 8,652 85

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock .....	\$ 250,000 00	\$ 250,000 00 .....		11 $\frac{1}{8}$	\$ 22,462
Bonds.....	115,000 00	115,000 00 .....		11 $\frac{1}{8}$	10,332
Total.....	\$ 365,000 00	\$ 365,000 00 .....		11 $\frac{1}{8}$	\$ 32,794

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Not Included in Operating Expenses.		Charged to Construction or Equipment.			
	Included in Operating Expenses,	Charged to Income Account as Permanent Improvements.				
<i>Construction:</i>						
Engineering.....	.....	.....	\$ 2,936 10			
Right of way and station grounds.....	.....	.....	7,445 72			
Real estate.....	.....	.....	50 00			
Grading.....	.....	.....	40,637 42			
Bridges, trestles and culverts.....	.....	.....	21,500 00			
Ties.....	.....	.....	15,500 00			
Rails.....	.....	.....	3,500 00			
Track laying and surfacing.....	.....	.....	12,500 00			
Fencing right of way.....	.....	.....	1,500 00			
Crossings, cattle guards and signs.....	.....	.....	1,000 00			
Telegraph lines.....	.....	.....	500 00			
Shop machinery and tools.....	.....	.....	1,600 00			
Water stations.....	.....	.....	500 00			
Fuel stations.....	.....	.....	200 00			
Legal expenses.....	.....	.....	3,000 00			
Interest and discount.....	.....	.....	6,500 00			
Total construction.....	.....	.....	\$ 118,869 24			\$ 10,689 67
Total equipment.....	.....	.....	1,500 00			184 89
Grand total cost construction, equipment, etc.	.....	.....	\$ 120,369 24			\$ 10,824 56
QUESTION.				ANSWER.		
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?.....				Yes.		

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 23,430 25	
Less operating expenses.....	16,997 59	
Income from operation.....		\$ 6,432 66
Total income.....		\$ 6,432 66
<i>Deductions from Income:</i>		
Interest on funded debt accrued.....	\$ 8,450 00	
Interest on interest-bearing current liabilities, etc.....	2,870 29	
Taxes.....	203 08	
Total deductions from income.....		6,523 37
Deficit.....		\$ 90 71
Deficit from operations of year ending June 30, 1905.....		\$ 90 71
Deficit on June 30, 1905 (for entry on "General Balance Sheet") ...		\$ 90 71

## EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re-payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Total passenger revenue.....			\$ 1,774 55
<i>Freight:</i>			
Total freight revenue.....			21,665 70
Total passenger and freight earnings.....			\$ 23,430 25
Gross earnings from operation—Virginia....			\$ 23,430 25

## OPERATING EXPENSES.

ITEM.	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....\$	2,176 20
Renewals of rails.....'	181 35
Renewals of ties.....'	906 92
Repairs and renewals of bridges and culverts.....	363 19
Total.....\$	3,627 66
<i>Conducting Transportation:</i>	
Fuel for locomotives.....\$	697 80
Other supplies for locomotives.....	232 77
Train service.....	2,073 77
Train supplies and expenses.....	174 56
Station service.....	1,004 90
Station supplies.....	58 10
Hire of equipment—balance.....'	2,412 40
Rents of buildings and other property.....	450 00
Stationery and printing.....	134 18
Other expenses.....	1,001 59
Total.....\$	8,240 07
<i>General Expenses:</i>	
Salaries of general officers.....\$	4,500 00
General office expenses and supplies.....	250 71
Insurance .....	218 50
Law expenses.....	160 65
Total.....\$	5,129 86
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....\$	3,627 66
Conducting transportation.....	8,240 07
General expenses.....	5,129 86
Grand total.....\$	16,997 59
Percentage of expenses to earnings—Entire line.....	72.52
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....\$	3,627 66
Conducting transportation.....	8,240 07
General expenses.....	5,129 86
Total.....\$	16,997 59
Percentage of expenses to earnings—Virginia.....	72.52

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	ASSETS.		Increase.	Decrease.
		Item.	Total.		
		Cost of road.....	\$ 118,869 24		
		Cost of equipment.....	1,500 00		
		Sundries.....	250,000 00		
		Profit and loss.....	90 71		
		Grand total.....	\$ 370,459 95		
		LIABILITIES.			
		Capital stock.....	\$ 250,000 00		
		Funded debt.....	115,000 00		
		Current liabilities.....	5,459 95		
		Grand total.....	\$ 370,459 95		

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

The reorganization of the Nelson and Albemarle Railway Company and its merger with the Schuyler Railway Company have all occurred during the current year. All of the items referred to above are therefore stated in the various accounts herein entered and explained in the statements filed with the Corporation Commission.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipment Mortgaged.
	From—	To—	Miles.		
First mortgage.....	Guthrie... ..	Schuyler.....	7		
	Schuyler .....	Rockfish.....	4 $\frac{1}{8}$		
Total.....			11 $\frac{1}{8}$		

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	4	1,080	\$ 4,500 00	\$ 4 16
Station agents.....	3	720	878 40	1 22
Enginemen.....	2	234	713 70	3 05
Firemen.....	2	322	450 80	1 40
Conductors.....	2	284	863 86	3 04
Other trainmen.....	2	364	407 68	1 12
Section foremen.....	2	482	568 76	1 18
Other trackmen.....	15	1,693	1,975 17	1 17
Total (including "General Officers")—Virginia.....	32	5,179	\$ 10,857 87	\$ 2 00
Less "General Officers".....	4	1,080	4,500 00	4 16
Total (excluding "General Officers")—Virginia.....	28	4,099	\$ 5,857 87	1 43
<i>Distribution of above:</i>				
General administration.....	4	1,080	\$ 4,500 00	\$ 4 16
Maintenance of way and structures .....	17	2,175	2,543 93	1 17
Conducting transportation.....	11	1,924	8,313 94	1 72
Total (including "General Officers")—Entire line.....	32	5,179	\$ 10,857 87	\$ 2 00

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	} No record.	
Number of passengers carried one mile.....		
Number of passengers carried one mile per mile of road.....		
Average distance carried, miles.....		
Total passenger revenue.....		\$ 1,774 55
Total passenger earnings.....		1,774 55
Passenger earnings per mile of road.....		103 59
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	18,534	
Total freight revenue.....		21,655 70
Average amount received for each ton of freight.....		1 60.010
Total freight earnings....		21,655 70
Freight earnings per mile of road.....		1,264 20
<i>Total Traffic:</i>		
Gross earnings from operation.....		23,480 25
Gross earnings from operation per mile of road.....		1,367 79
Operating expenses.....		16,997 59
Operating expenses per mile of road.....		992 27
Income from operation.....		6,432 66
Income from operation per mile of road.....		375 52
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars....	} No record.	
Average number of passenger cars per train mile.....		
Average number of passengers per train mile.....		
Mileage of loaded freight cars—North or East.....		
Mileage of loaded freight cars—South or West.....		
Mileage of empty freight cars—North or East.....		
Mileage of empty freight cars—South or West.....		
Average number of freight cars per train mile.....		
Average number of loaded cars per train mile.....		
Average number of empty cars per train mile.....		
Average number of tons of freight per train mile.....		
Average number of tons of freight per loaded car mile.....		
Average mileage operated during year.....	17.13	

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Product of Mines:</i>				
Stone, sand, and other like articles....	11,787	1,747	13,534	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives— Owned and Leased:</i>						
Freight.....	2	2	2	Westinghouse	2	
Total locomotives in service.....	2	2				
Less locomotives leased.....		2				
<i>Cars—Owned and Leased:</i>						
In Passenger Service—						
Second-class cars.....	1	1	1	Westinghouse	1	
Combination cars.....	1	1	1	"	1	
Total.....	2	2	2	.....	2	
In Freight Service—						
Flat cars .....	4	4				
Total cars in service.....	6	6				
Less cars leased.....	6	6				

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Miles of single track.....	11 $\frac{1}{8}$	.....	.....	6	17 $\frac{1}{8}$	7		
Miles of yard track and sid- ings.....	$\frac{1}{4}$	.....	.....	.....	$\frac{1}{4}$	$\frac{1}{4}$		
Total mileage operated (all tracks).....	11 $\frac{3}{8}$	.....	.....	6	17 $\frac{3}{8}$	7 $\frac{1}{4}$		





NEW RIVER, HOLSTON & WESTERN RAILROAD CO.

HISTORY.

Name of common carrier making this report—New River, Holston & Western Railroad Co.

Date of organization—Charter January 15th, 1900; charter amended.  
Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Chartered by act of General Assembly of Virginia January 15, 1900; amended by act of General Assembly of Virginia.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

What carrier operates the road of this company—Owned and operated by New River, Holston & Western Railroad Co.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Hon. Bernard Mason.....	Pearlsburg, Va.....	} April 4th, 1906.
H. B. Gill.....	4th & Chestnut St., Phila...	
Thomas E. McVitty.....	} 305 Vine St., Phila.....	
Albert E. McVitty.....		
George L. Adams .....		

Total number of stockholders at date of last election—Six.  
Date of last meeting of stockholders for election of directors—April 5th, 1905.  
Give post-office address of general office—305 Vine St., Philadelphia.  
Give post-office address of operating office—Narrows, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, A. E. McVitty; Title, Vice-President; Address, 305 Vine St., Philadelphia.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	Thos E. McVitty.....	} 305 Vine St., Philadelphia.
First Vice-President.....	A. E. McVitty.....	
Secretary.....	George L. Adams.....	
Treasurer.....	David P. Leas.....	
Attorney, or General Counsel.....	Hon. Martin Williams.....	Pearlsburg, Va.
Manager. . . . .	F. E. Bastian.....	Narrows, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
New River, Holston & West- ern Railroad Co.....	Narrows, Va.....	Penvir, Va. ....	7	

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock: Common.....	2,000	\$ 50 00	\$100,000 00	\$51,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK.			Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for Reorganization: Common .....			2,000	.....	2,000	

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstand- ing.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Ac- rued Dur- ing Year.	Amount Paid During Year.
First mortgage bonds.....	May 18, 1904	May 1, 1921	.....	\$ 50,000 00	\$ 50,000 00	.....	5 per cent.	May 1 & Nov. 1	\$ 2,500 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 50,000 00	\$ 50,000 00	\$ 2,500 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$ 707 77	Loans and bills payable.....	\$ 5,125 74
Total—Cash and current assets.	\$ 707 77	Audited vouchers and accounts..	515 79
Balance—current liabilities....	7,433 76	Matured interest coupons unpaid (including Coupons due July 1)	2,500 00
Total.....	\$ 8,141 53	Total—Current liabilities.....	\$ 8,141 53

Materials and supplies on hand, \$149.80

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 51,000 00	.....	.....	7	\$ 7,286
Bonds.....	50,000 00	.....	.....	7	7,143
Total.....	\$ 101,000 00	.....	.....	.....	\$ 14,429

B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
New River, Holston & Western R. R. Co.....	\$ 51,000 00	\$ 50,000 00	\$101,000 00	7	\$ 14,42



## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 5,552 08	
Less operating expenses.....	5,300 54	
Income from operation.....		\$ 251 54
Total income.....		\$ 251 54
<i>Deductions from income:</i>		
Interest on funded debt accrued.....	\$ 2,500 00	
Interest on interest-bearing current liabilities, etc.....	250 16	
Taxes.....	523 29	
Total deductions from income.....	\$ 3,273 45	3,273 45
Deficit.....		\$ 3,021 91
Deficit from operations of year ending June 30, 1905.....		3,021 91
Deficit on June 30, 1905. (For entry on "General Balance Sheet.")		\$ 3,021 91

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts	Deductions Account of Repayments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 624 39		
Less Repayments—			
Tickets redeemed.....		\$ 1 50	
Excess fares refunded.....		4 00	
Total deductions.....		\$ 5 50	
Total passenger revenue.....			\$ 618 89
Mail.....	\$ 810 80		310 80
Total passenger earnings.....			\$ 929 69
<i>Freight:</i>			
Freight revenue.....	3,866 44		
Less Repayments—			
Overcharge to shippers.....		\$ 4 30	
Other repayments.....		6 00	
Total deductions.....		\$ 10 30	
Total freight revenue.....			\$ 3,856 14
Total freight earnings.....			\$ 3,856 14
Total passenger and freight earnings .....			\$ 4,785 83
<i>Other Earnings from Operation:</i>			
Switching charges.....	\$ 730 25		\$ 730 25
Rents not otherwise provided for.....	36 00		36 00
Total other earnings.....			766 25
Total gross earnings from operation.....			\$ 5,552 08

## OPERATING EXPENSES.

ITEM.	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....\$	414 12
Renewals of rails.....	134 57
Renewals of ties.....	71 08
Stationery and printing.....	12 08
Other expenses.....	25 80
Total.....\$	657 65
<i>Maintenance of Equipment;</i>	
Repairs and renewals of locomotives.....\$	62 92
Repairs and renewals of passenger cars.....	3 50
Repairs and renewals of freight cars.....	26 85
Other expenses.....	1 25
Total.....\$	94 52
<i>Conducting Transportation:</i>	
Superintendence, manager.....\$	600 00
Fuel for locomotives, 300 tons.....	589 00
Water supply for locomotives.....	8 00
Oil, tallow and waste for locomotives.....	14 50
Other supplies for locomotives.....	28 10
Train service.....	1,243 92
Train supplies and expenses.....	30 00
Switchmen, flagmen and watchmen.....	1,428 00
Car per diem and mileage—balance.....	28 00
Hire of equipment—balance.....	186 85
Advertising .....	5 00
Stationery and printing.....	25 50
Other expenses.....	43 25
Total.....\$	4,230 12
<i>General Expenses:</i>	
General office expenses and supplies.....\$	110 00
Stationery and printing (general offices).....	150 00
Other expenses.....	58 25
Total.....\$	318 25
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....\$	657 65
Maintenance of equipment.....	94 52
Conducting transportation.....	4,230 12
General expenses.....	318 25
Grand total.....\$	5,300 54
Percentage of expenses to earnings—Entire line.....	95.47
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....\$	657 65
Maintenance of equipment.....	94 52
Conducting transportation.....	4,230 12
General expenses.....	318 25
Total.....\$	5,300 54
Percentage of expenses to earnings—Virginia.....	95.47



COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	ASSETS.	Item.	Total.	
\$ 82,722 89 4,090 37 97 00 131 09 250 00 3,610 12	\$ 86,813 26 97 00 381 09 3,610 12	Cost of road.....	\$ 100,517 83	\$ 105,262 55 707 77 149 30 3,021 91	\$ 18,419 29 97 00 475 98 588 21
		Cost of equipment.....	4,744 72		
		Other permanent investments.....	707 77		
		Cash and current assets.....	707 77		
		Other Assets:			
\$ 90,901 47	\$ 90,901 47	Materials and supplies.....	149 30	\$ 109,141 53	\$ 18,925 27
		Profit and loss.....	3,021 91		
		Grand total .....	\$ 109,141 53	\$ 109,141 53	\$ 685 21
		LIABILITIES.			
\$ 26,500 00 50,000 00 14,401 47	\$ 76,500 00 14,401 47	Capital stock.....	\$ 51,000 00	\$ 101,000 00 8,141 53	\$ 24,500 00 6,259 94
		Funded debt.....	50,000 00		
		Current liabilities .....	8,141 53		
		Grand total .....	\$ 109,141 53	\$ 109,141 53	\$ 6,259 94

CONTRACTS, AGREEMENTS, ETC.

Agreement with Government to carry U. S. Mail at \$77.70 per quarter.  
Pro rata agreement with Norfolk & Western R'y. The through rates of freight as in effect on the N. & W. R'y, apply to shipments from the New River, Holston & Western R'y Co., but as the short line of seven miles does not cover operating cost a switching charge is made of from \$6.00 to \$8.00 per car in addition.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line	What Equip-ment Mort-gaged.	What Income Mortgaged.
	From—	To—	Miles.			
\$50,000.00 general mortgage...	Penvir....	Narrows..	7.00	\$ 7,143 00	All.	All.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com-pensation.	Average Daily Compen-sation.
General officers.....	5	1,565	\$ 600 00	\$ 1 92
Enginmen .....	1	282	600 00	2 13
Firemen .....	1	282	360 00	1 27
Conductors.....	1	282	420 00	1 49
Section hands.....	4	257	344 30	1 34
Total (Including "General Officers")— Virginia.....	12	2,668	\$ 2,324 30	87
Less "General Officers".....	4	1,252		
Total (Excluding "General Officers")— Virginia .....	8	1,416	\$ 2,324 30	\$ 1 64

NOTE.—No compensation paid to four of the general officers.

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	2,063	
Number of passengers carried one mile.....	141,041	
Number of passengers carried one mile per mile of road.....	2,063	
Average distance carried, miles.....	7.00	
Total passenger revenue.....		\$ 618 89
Average amount received from each passenger.....		29.999
Average receipts per passenger per mile.....		04.286
Total passenger earnings.....		929 69
Passenger earnings per mile of road.....		132 82
Passenger earnings per train mile.....		23.548
<i>Freight Traffic</i>		
Number of tons carried of freight earning revenue.....	5,135	
Number of tons carried one mile.....	35,945	
Number of tons carried one mile per mile of road....	5,135	
Average distance haul of one ton, miles.....	7.00	
Total freight revenue.....		3,856 14
Average amount received for each ton of freight. ....		75.095
Average receipts per ton per mile.....		10.728
Total freight earnings.....		3,856 14
Freight earnings per mile of road.....		550 88
Freight earnings per train mile. ....		97.673
<i>Total Traffic:</i>		
Gross earnings from operation.....		5,552 08
Gross earnings from operation per mile of road.....		793 16
Gross earnings from operation per train mile.....		1 40.630
Operating expenses.....		5,300 54
Operating expenses per mile of road.....		757 22
Operating expenses per train mile.....		1 34.259
Income from operation. ....		251 54
Income from operation per mile of road .....		35 94
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	39.48	
Average number of passenger cars per train mile.....	1.00	
Average number of passengers per train mile.....	4.00	
Mileage of loaded freight cars—South or West.....	19.74	
Mileage of empty freight cars—North or East.....	19.74	
Average number of freight cars per train mile.....	1.00	
Average number of loaded cars per train mile.....	.50	
Average number of empty cars per train mile.....	.50	
Average number of tons of freight per train mile.....	9.11	
Average number of tons of freight per loaded car mile. ....	18.21	
Average mileage operated during year.....	7.00	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains.....	3,948	
Total revenue train mileage.....	3,948	

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			On Property Owned Not Used in Operation, and Miscel- laneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Prop- erty.	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ing, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ing, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.			
Virginia.....	\$ 466 28	.....	.....	\$ 42 01	\$ 15 00	.....	.....	\$ 523 29

NEW YORK, PHILADELPHIA & NORFOLK R. R. CO.

HISTORY.

Name of common carrier making this report—New York, Philadelphia & Norfolk Railroad Company.

Date of organization—February 9, 1882.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Organized under the laws of the States of Maryland and Virginia.

Virginia statute passed February 9, 1882.

Maryland statute passed April 10, 1880.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—History of consolidation as follows:

Peninsula Railroad Company of Virginia, incorporated by Act of Virginia Legislature, passed March 12, 1878, which Act invested the Peninsula Railroad Company of Virginia with all the rights, privileges, etc., granted to the North and South Railroad Company, organized by Act of Legislature, January 24, 1853.

The Eastern Shore Railroad Company, organized by Act of Legislature, April 23, 1867; the New York and Norfolk Railroad Company, organized by Act of Legislature March 15, 1872, and amendment thereto of March 13, 1874; consolidated with the Peninsula Railroad Company of Maryland (originally incorporated as the Worcester and Somerset Railroad Company, by Act of Maryland Legislature, March 12, 1867, name changed to Peninsula Railroad Company and authority conferred to consolidate with Peninsula Railroad Company of Virginia, April 10, 1880), and name changed to New York, Philadelphia and Norfolk Railroad Company, by Act of Virginia Legislature, February 9, 1882, consolidated March 15, 1884, with the Eastern Shore Railroad Company of Maryland, under authority given in same act.

The Eastern Shore Railroad Company of Maryland was incorporated by Act of Maryland Legislature April 23, 1853; reorganized March 25, 1880, charter amended conferring power to consolidate May 3, 1882.

Date and authority for each consolidation—Consolidated with the Eastern Shore Railroad Company of Maryland, March 15, 1884, by authority of Virginia Legislature, February 9, 1882.

If a reorganized company, give name of original coporation, and refer to laws under which it was organized—This is not a reorganized company,

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
William A. Patton.....	Philadelphia, Pa.	March 20, 1906.
A. J. Cassatt.....		
J. R. Cassatt.....		
C. A. Griscom.....		
Rudolph Ellis.....		
John Lloyd .....	Altoona, Pa.....	
R. K. Cassatt.....	Philadelphia, Pa.....	

Total number of stockholders at date of last election—Thirty-six.  
Date of last meeting of stockholders for election of directors—March 21, 1905.  
Give post office address of general office—26 South Fifteenth Street, Philadelphia, Pa.  
Give post office address of operating office—Cape Charles, Va.  
Give name and address of officer to whom correspondence regarding this report should be addressed—Name, H. C. Carlile; Title, Auditor; Address, 26 South Fifteenth St., Philadelphia, Pa.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President .....	William A. Patton.....	Philadelphia, Pa,
Secretary.....	O. J. DeRousse.....	
Treasurer.....	J. G. Cassatt.....	
Auditor.....	H. C. Carlile.....	
Superintendent.....	J. G. Rodgers .....	Cape Charles, Va.
Traffic Manager.....	R. B. Cooke.....	Norfolk, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
New York, Philadelphia & Norfolk R. R. Co....	State Line.....	Cape Charles, Va....	.....	59.00
	Cape Charles.....	Norfolk, Va.....	.....	36.00
Total.....	.....	.....	.....	95 00

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
New York, Philadelphia & Norfolk R. R. Co.....	Delmar, Del .....	Cape Charles, Va....	.....	95 00
	Kings Creek, Md.....	Crisfield, Md.....	.....	17.00
Total rail line.....	.....	.....	.....	112.00
	The water route distance is 36.00.....		.....	36.00
Total.....	.....	.....	.....	148.00

NOTE.—In addition to the 112 miles rail line comprising the New York, Philadelphia & Norfolk Railroad, the Company operates a steamboat, tug and barge line between Cape Charles and Old Point, Norfolk and Portsmouth, Va., and the revenue account as well as the other accounts embodied in this report, covers the operations of the rail and water routes.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock:						
Common.....	40,000	\$ 50 00	\$ 2,000,000	\$ 2,000,000	9 per cent.	\$ 180,000
MANNER OF PAYMENT FOR CAPITAL STOCK.						
	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.	
Issued for Cash :						
Common .....			5,712½	\$ 285,625 00		
Issued for Construction:						
Common .....			34 287½	.....		
Total.....			40,000	\$ 285,625 00		

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Out- standing.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Ac- rued During Year.	Amount Paid Dur- ing Year.
First mortgage.....	Feb. 1, 1899	Jan. 1, 1939	\$ 3,000,000 00 1,000,000 00	\$ 2,600,000 00 1,000,000 00	\$ 2,600,000 00 1,000,000 00	\$100,000 00 .....	4 per cent.	Jan. 1, July 1	\$104,000 00 40,000 00	\$104,000 00 40,000 00
Income bonds.....	Feb. 1, 1899	Jan. 1, 1939					4 per cent.	May 1, Nov. 1		
Total										
Mortgage bonds.....			\$3,000,000 00 1,000,000 00	\$2,600,000 00 1,000,000 00	\$ 2,600,000 00 1,000,000 00	\$100,000 00 .....	.....	.....	\$104,000 00 40,000 00	\$104,000 00 40,000 00
Income bonds.....							4 per cent.	May 1, Nov. 1		
Grand total.....			\$4,000,000 00	\$3,600,000 00	\$ 3,600,000 00	\$100,000 00	.....	.....	\$144,000 00	\$144,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$2,600 000 00 1,000,000 00	\$2,600,000 00 1,000,000 00	\$104,000 00 40,000 00	\$104,000 00 40,000 00
Income bonds.....				
Total.....	\$3,600,000 00	\$3,600,000 00	\$144,000 00	\$144,000 00



CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$182,668 32	Audited vouchers and accounts.	\$158,044 16
Bills receivable.....	2,500 00	Wages and salaries.....	54,463 70
Due from agents.....	22,843 97	Matured interest coupons unpaid	52,060 00
Due from Solvent Companies and Individuals.....	7,777 86	Miscellaneous.....	13,912 96
Net traffic balances due from other companies.....	183,359 36		
Other cash assets.....	54,424 92		
Total—cash and current assets.	\$453,579 43	Total—current liabilities.....	\$278,480 82
Total.....	\$453,579 43	Balance—cash assets.....	175,098 61
		Total.....	\$453,579 43

Materials and supplies on hand, \$119,028.47.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		REMARKS.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$2,000 000 00	\$2,000,000 00	.....	112.00	\$17,857	
Bonds. ....	3,600,000 00	3,600,000 00	.....	112.00	32,143	
Total. ....	\$5,600.000 00	\$5,600,000 00	.....	112.00	\$50,000	

B. For Mileage Operated by Road Making this Report (Trackage Rights ex-  
cluded), the Operations of which are included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
New York, Philadelphia & Norfolk R. R. Company...	\$2,000,000 00	\$2,600,000 00	\$5,600,000 00	112.00	\$50,000

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses.				
		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.			
<i>Construction:</i>						
Engineering.....				\$ 1,062 50	\$ 1,062 50	
Grading.....				14,739 67	14,739 67	
Bridges, trestles, and culverts.....				22,825 70	22,825 70	
Track laying and surfacing.....				38,771 90	38,771 90	
Fencing right of way.....				354 46	354 46	
Telegraph lines.....				73,103 68	73,103 68	
Station buildings and fixtures.....				4,501 80	4,501 80	
Shops, roundhouses, and turntables.....				3,848 65	3,848 65	
Shop machinery and tools.....				458 57	458 57	
Water stations.....				3,179 19	3,179 19	
Fuel stations.....				179 28	179 28	
Dock and wharves.....				112,542 23	112,542 23	
Electric light plants.....		\$ 41,550 75		4,547 92	4,547 92	
Miscellaneous structures.....				3,386 86	3,386 86	
Legal expenses.....				1,045 16	1,045 16	
General expenses.....				4,447,734 39	4,447,734 39	
Total construction.....		\$ 41,550 75		\$ 4,782,281 96	\$ 4,782,281 96	\$ 42,252 52



## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 2,076,067 00	
Less operating expenses.....	1,462,771 67	
Income from operation.....		\$ 613,275 33
Dividends on stocks owned.....	\$ 4,997 00	
Miscellaneous income.....	1,320 83	
Income from other sources.....		\$ 6,317 83
Total income.....		\$ 619,613 16
Deductions from Income:		
Interest on funded debt accrued.....	\$ 144,000 00	
Taxes ..	44,531 51	
Permanent improvements.....	104,702 14	
Other deductions.....	100,000 00	
Total deductions from income.....		\$ 393,233 65
Net income.....		\$ 226,379 51
Dividends, 9 per cent., common stock.....		180,000 00
Surplus from operations of year ending June 30, 1905.....		\$ 46 379 51
Surplus on June 30, 1904.....		768,606 11
Surplus on June 30, 1905.....		\$ 814,985 62

## EXPLANATORY REMARKS.

Other deductions:—Amount transferred to extraordinary expenditure fund \$100,000.00.

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions. Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 207,721 77		
Less Repayments—			
Tickets redeemed ..		\$ 347 44	
Excess fares refunded ..		384 16	
Total deductions.....		\$ 731 60	
Total passenger revenue.....			\$ 206,990 17
Mail.....			23 620 63
Express ..			34,257 93
Other items ..			35,271 79
Total passenger earnings.....			\$ 300,140 62
<i>Freight:</i>			
Freight revenue.....	\$ 1,032,214 40		
Less Repayments—			
Overcharge to shippers.....		\$ 8,365 87	
Other repayments ..		3,998 92	
Total deductions.....		\$ 12,364 79	
Total freight revenue.....			\$ 1,019,849 61
Other items.....			17,946 46
Total freight earnings.....			\$ 1,037,796 07
Total passenger and freight earnings...			\$ 1,337,936 69
<i>Other earnings from operation:</i>			
Rents from trucks, yards, and terminals ..			397 50
Rents not otherwise provided for.....			675 90
Total other earnings ..			\$ 1,073 40
Total gross earnings from operation—Vir- ginia.....			\$ 1,839,010 09
Total gross earnings from operation— Entire line.....			\$ 2 076,067 00

STOCKS OWNED.  
A. *Railway Stocks.*

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
N. & P. B. L. R. Co.....	\$ 6,800 00	.....	.....	\$ 6,800 00
B. C. & A. R'y Co.....	499,850 00	.....	\$4,997 00	144,585 41
Total.....	\$506,150 00	.....	\$4,977 00	\$150,885 41

B. *Other Stocks.*

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
P. W. F. L. Co.....	\$ 2,500 00	.....	.....	\$ 2,000 00
Grand Total—A. and B.....	\$508,650 00	.....	\$4,997 00	\$152,885 41

RENTALS RECEIVED.  
*Rents Received from Lease of Track, Yards, and Terminals.*

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks : Skidings .....	Along line of road.....	Individuals.....	\$252 50	\$252 50
Terminals : Wharf property	Norfolk, Va.....	M. D. & V. R'y.....	145 00	145 00
	Grand total rents received .....	.....	.....	\$397 50

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Interest on bills receivable.....	\$1,320 83	.....	\$1,320 83

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....\$	81,262 69
Renewals of rails.....	45,053 00
Renewals of ties.....	51,099 26
Repairs and renewals of bridges and culverts.....	8,309 65
Repairs and renewals of fences, road crossings, signs and cattle guards....	2,183 17
Repairs and renewals of buildings and fixtures.....	32,990 95
Repairs and renewals of docks and wharves.....	18,829 31
Repairs and renewals of telegraph.....	3,566 77
Stationery and printing.....	48 24
Total.....\$	243,343 04
<i>Maintenance of Equipment;</i>	
Superintendence .....\$	8,253 00
Repairs and renewals of locomotives.....	90,757 66
Repairs and renewals of passenger cars.....	17,311 00
Repairs and renewals of freight cars.....	72,161 11
Repairs and renewals of work cars.....	949 33
Repairs and renewals of marine equipment.....	82,153 86
Repairs and renewals of shop machinery and tools.....	4,857 19
Stationery and printing.....	557 10
Other expenses.....	2,441 43
Total.....\$	278,881 68
<i>Conducting Transportation:</i>	
Superintendence .....\$	36,527 73
Engine and roundhouse men.....	60,140 57
Fuel for locomotives.....	133,163 42
Water supply for locomotives.....	4,592 05
Oil, tallow and waste for locomotives.....	3,036 41
Other supplies for locomotives.....	1,807 54
Train service.....	60,613 36
Train supplies and expenses.....	6,913 34
Switchmen, flagmen and watchmen.....	31,281 24
Telegraph expenses.....	21,738 01
Station service.....	132,092 46
Station supplies.....	11,130 27
Car per diem and mileage—balance.....	57,724 14
Hire of equipment—balance.....	1,427 39
Loss and damage.....	20,037 62
Injuries to persons.....	3,500 23
Clearing wrecks.....	3,564 33
Operating marine equipment.....	233,869 01
Advertising .....\$	1,303 33
Outside agencies.....	9,161 08
Rents for tracks, yards and terminals.....	1,392 83
Rents of buildings and other property.....	18 60
Stationery and printing.....	14,060 19
Other expenses.....	558 24
Total.....\$	849,592 79

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 12,499 96
Salaries of clerks and attendants.....	31,525 85
General office expenses and supplies.....	7,339 78
Insurance .....	33,358 86
Law expenses.....	2,691 74
Stationery and printing (general offices).....	2,725 26
Other expenses.....	812 71
Total.....	\$ 90,954 16
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 243,343 04
Maintenance of equipment.....	278,861 68
Conducting transportation.....	849,592 79
General expenses.....	90,954 16
Grand total.....	\$ 1,462,771 67
Percentage of expenses to earnings—Entire line.....	70.46
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 156,199 92
Maintenance of equipment.....	179,011 89
Conducting transportation.....	545,346 72
General expenses.....	58,382 74
Total.....	\$ 938,941 27
Percentage of expenses to earnings—Virginia.....	70.12

RENTALS PAID.

*Rents Paid for Lease of Tracks, Yards, and Terminals.*

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks:				
Rent siding....	Delmar, Del.....	P. B. & W. R. R. Co	\$ 139 80	}
Less use of tr'ks	Delmar, Del. to Salisbury, Md.	P. B. & W. R. R..... 99.00	100 50	
	Salisbury, Md. to Delmar, Del.	B. C. & A. R'y..... 1.50		
Total .....				\$ 39 30
Terminals:				
Wharf property	Portsmouth, Va.....	S. A. L. R'y.....	\$ 1,110 00	
Turn table.....	Delmar, Del.....	P. B. & W. R. R. Co.....	243 53	
Total .....				1,353 53
	Grand total rents.....			\$1,392 83

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
		ASSETS.			
Item.	Total.	Item.	Total.	Increase.	Decrease.
\$ 4,732,281 96	.....	Cost of road.....	\$ 4,732,281 96		
1,091,717 18	.....	Cost of equipment ...	1,091,717 18		
152,885 41	.....	Stocks owned.....	152,885 41		
64,537 83	.....	Other permanent improvements.....	208,226 89	\$ 143,683 56	
35,747 60	.....	Lands owned (real estate).....	85,747 60		
479,789 79	.....	Cash and current assets.....	458,579 48		\$ 26,210 86
		Other assets:			
95,352 16	.....	Materials and supplies.....	119,028 47	23,676 31	
405,105 00	.....	Reserve fund.....	427,205 00	22,100 00	
		Grand total.....	\$ 7,220,671 44	\$ 163,254 51	
\$ 7,057,416 93	.....				
		LIABILITIES.			
		Capital stock.....	\$ 2,000,000 00		
\$ 2 000,000 00	.....	Funded debt. ....	3,600,000 00		
3,600,000 00	.....	Current liabilities .....	278,480 82		
283,705 82	.....	Extraordinary expenditure fund.....	100,000 00	\$ 100,000 00	
		Reserve fund.....	427,205 00	22,100 00	
405,105 00	.....	Profit and loss.....	814,985 62	46,879 51	
768,606 11	.....				\$ 5,225 00
		Grand total .....	\$ 7,220,671 44	\$ 163,254 51	
\$ 7,057,416 93	.....				



CONTRACTS, AGREEMENTS, ETC.

Mails covered by Mail routes as follows: Route No. 113015 Delmar, Del., to Cape Charles, Va.  
Route No. 14094, Cape Charles to Portsmouth, Va.

Penna. R. R. Co., mileage basis.  
Postal Telegraph Cable Co., percentage basis.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.				
First mortgage bonds .....	Delmar, Del.....	Cape Charles, Va.....	95.00	\$ 23,214 }	All railroad & equipment..	} 4 per cent.	.
Income mortgage bonds.....	Kings Creek, Md.....	Crisfield, Md .....	17 00	.... .. }	All railroad & equipment..		
	Kings Creek, Md.....	Crisfield Md.....	.....	8,929 }			

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Com- pensation.
General officers.....	4	1,641	\$ 14,570 92	\$ 8 88
General office clerks.....	46	16,249	32,046 22	1 97
Station agents.....	33	11,789	19,779 83	1 68
Other station men.....	217	53,654	78,313 96	1 46
Enginemen.....	15	3,947	17,825 52	4 52
Firemen.....	14	3,858	9,619 41	2 49
Conductors.....	13	3,468	13,563 71	3 91
Other trainmen.....	41	11,537	26,627 85	2 31
Machinists.....	10	3,326	8,846 63	2 66
Carpenters.....	13	4,328	10,140 73	2 35
Other shopmen.....	93	31,228	51,529 01	1 65
Section foremen.....	13	4,508	7,821 06	1 73
Other trackmen.....	103	26,553	29,286 21	1 10
Switch tenders, crossing tenders, and watchmen...	7	2,713	2,917 49	1 06
Telegraph operators and dispatchers.....	21	5,933	11,020 10	1 86
Employees—account floating equipment..	188	61,777	82,248 60	1 33
All other employees and laborers.....	17	4,894	6,165 29	1 26
Total (including "General Officers")— Virginia.....	848	251,403	\$ 422,357 54	\$ 1 68
Less "General Officers".....	4	1,641	14,570 92	8 88
Total (excluding "General Officers")— Virginia.....	844	249,762	\$ 407,786 62	\$ 1 63
<i>Distribution of above:</i>				
General administration ....	50	17,890	\$ 46,617 14	\$ 2 61
Maintenance of way and structures.....	116	31,061	37,107 27	1 19
Maintenance of equipment.....	116	38,882	70,556 37	1 81
Conducting transportation.....	566	163,570	268,076 76	1 64
Total (including "General Officers")— Virginia.....	848	251,403	\$ 422,357 54	\$ 1 68
Less "General Officers".....	4	1,641	14,570 92	8 88
Total (excluding "General Officers")— Virginia.....	844	249,762	\$ 407,786 62	\$ 1 63
Total (including "General Officers")— Entire line.....	1,291	378,475	\$ 652,505 69	\$ 1 72

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	210,698	
Number of passengers carried one mile.....	7,773,935	
Number of passengers carried one mile per mile of road.....	81,831	
Average distance carried, miles.....	86.90	
Total passenger revenue.....		\$ 206,990 17
Average amount received from each passenger .....		98.240
Average receipts per passenger per mile.....		02.663
Total passenger earnings.....		300,140 62
Passenger earnings per mile of road.....		3.159 37
Passenger earnings per train mile.....		2 41.296
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue....	1,606,445	
Number of tons carried one mile.....	136,031,258	
Number of tons carried one mile per mile of road.....	1,431,908	
Average distance haul of one ton, miles .....	84.68	
Total freight revenue.....		1,019,849 61
Average amount received for each ton of freight.....		63.485
Average receipts per ton per mile.....		00.750
Total freight earnings.....		1,037,796 07
Freight earnings per mile of road.....		10.924 17
Freight earnings per train mile.....		1 81.519
<i>Total Traffic:</i>		
Gross earnings from operation.....		1,339,010 09
Gross earnings from operation per mile of road. ....		14,094 84
Gross earnings from operation per train mile.....		3 93.944
Operating expenses.....		938,941 27
Operating expenses per mile of road.....		9,883 59
Operating expenses per train mile.....		2 76.241
Income from operation.....		400,068 82
Income from operation per mile of road.....		4,211 25
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	773,329	
Average number of passenger cars per train mile.....	6.22	
Average number passengers per train mile.....	62	
Mileage of loaded freight cars—North.....	3,877,523	
Mileage of loaded freight cars—South .....	1,788,947	
Mileage of empty freight cars—North.....	850,728	
Mileage of empty freight cars—South.....	2,036,270	
Average number of freight cars per train mile.....	37.37	
Average number of loaded cars per train mile.....	26.29	
Average number of empty cars per train mile.....	11.08	
Average number of tons of freight per train mile.....	631.20	
Average number of tons of freight per loaded car mile.....	24.01	
Average mileage operated during year.....	95	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		124,387
Mileage of revenue freight trains.....		215,512
Total revenue train mileage.....		339,899
Mileage of non-revenue trains.....		14,570

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	336,219	
Number of passengers carried one mile.....	11,989,414	
Number of passengers carried one mile per mile of road.....	80,672	
Average distance carried, miles.....	35.51	
Total passenger revenue.....		\$ 823,565 34
Average amount received from each passenger.....		96.236
Average receipts per passenger per mile.....		02.710
Total passenger earnings.....		442,852 03
Passenger earnings per mile of road.....		2,992 24
Passenger earnings per train mile.....		1 64.687
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	1,801,626	
Number of tons carried one mile.....	194,973,166	
Number of tons carried one mile per mile of road.....	1,317,386	
Average distance haul of one ton, miles.....	108 22	
Total freight revenue.....		1,601,878 58
Average amount received for each ton of freight.....		88.913
Average receipts per ton per mile.....		00.922
Total freight earnings.....		1,629,832 33
Freight earnings per mile of road.....		11,012 38
Freight earnings per train mile.....		4 36.036
<i>Total Traffic:</i>		
Gross earnings from operation.....		2,076,067 00
Gross earnings from operation per mile of road.....		14,027 48
Gross earnings from operation per train mile.....		3 23.028
Operating expenses.....		1,462,771 67
Operating expenses per mile of road.....		9,883 59
Operating expenses per train mile.....		2 27.602
Income from operation.....		613,295 33
Income from operation per mile of road.....		4,143 89
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	1,467,974	
Average number of passenger cars per train mile.....	5.46	
Average number of passengers per train mile.....	44	
Mileage of loaded freight cars—North.....	7,360,532	
Mileage of loaded freight cars—South.....	3,395,970	
Mileage of empty freight cars—North.....	665,771	
Mileage of empty freight cars—South.....	8,865,357	
Average number of freight cars per train mile.....	40.90	
Average number of loaded cars per train mile.....	28 78	
Average number of empty cars per train mile.....	12.12	
Average number of tons of freight per train mile.....	521.62	
Average number of tons of freight per loaded car mile.....	18.13	
Average mileage operated during year.....	148	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		268,906
Mileage of revenue freight trains.....		373,784
Total revenue train mileage.....		642,690
Mileage of non-revenue trains.....		27,657

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain .....	779	4,182	4,961	.31
Flour.....	800	10,478	11,278	.70
Other mill products.....	1,484	4,182	5,616	.35
Hay.....	211	7,357	7,568	.47
Tobacco.....	96	8,757	8,853	.24
Cotton.....	5,921	6,656	12,577	.78
Fruit and vegetables.....	134,967	39,733	174,700	10.88
<i>Products of Animals:</i>				
Live stock.....	987	847	1,834	.11
Dressed meats.....	245	146	391	.02
Other packing-house products.....	4	1,989	1,993	.12
Poultry, game, and fish.....	9,684	2,060	11,694	.73
Wool.....	24	40	64	.01
Hides and leather.....	47	5,345	5,392	.34
<i>Products of Mines:</i>				
Anthracite coal.....		5,749	5,749	.36
Bituminous coal.....		85	85	.01
Ores.....		2,108	2,108	.13
Stone, sand, and other like articles.....	109	2,987	3,096	.19
<i>Products of Forests:</i>				
Lumber.....	57,950	891,175	949,125	59.08
<i>Manufactures:</i>				
Petroleum and other oils.....	850	20,459	21,309	1.33
Sugar.....	90	31,842	31,432	1.96
Naval stores.....	83	348	431	.03
Iron, pig and bloom.....	130	57,999	58,129	3.62
Iron and steel rails.....		32,851	32,851	2.04
Other castings and machinery.....	299	38,897	39,196	2.14
Bar and sheet metal.....	37	19,472	19,509	1.21
Cement, brick and lime.....	4,465	17,354	21,819	1.36
Agricultural implements.....	109	1,080	1,189	.07
Wagons, carriages, tools, etc.....	224	1,073	1,297	.08
Wines, liquors, and beers.....	257	1,535	1,792	.11
Household goods and furniture.....	741	3,092	3,833	.24
Merchandise.....	14,258	74,853	89,111	5.55
Miscellaneous—other commodities not men- tioned above.....	19,720	62,743	82,463	5.18
Total tonnage—Virginia .....	254,521	1,351,924	1,606,445	100.00
Total tonnage—entire line.....	431,353	1,370,273	1,801,626	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added during Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives—</i>						
<i>Owned and Leased:</i>						
Passenger.....		5	5	Westinghouse	5	Automatic
Freight.....	2	21	21	.....	21	
Switching.....	1	8	8	.....	8	
Total locomotives in service...	3	29	29	.....	29	
Total locomotives owned.....	3	29	29	.....	29	
<i>Cars—Owned and Leased:</i>						
<i>In passenger service—</i>						
First-class cars.....	8	14	14	Westinghouse	14	Automatic
Combination cars.....		1	1	.....	1	
Baggage, express and postal cars.....		10	10	.....	10	
Total.....	8	25	25	.....	25	
<i>In freight service:</i>						
Box cars.....	100	842	842	Westinghouse	842	
Other cars in freight service, gondola.....		50	50	.....	50	
Total.....	100	892	892	.....	892	
<i>In company's service:</i>						
Officers' and pay cars.....		1	1	Westinghouse	1	Automatic
Derrick cars.....	1	1	1	.....	1	
Caboose cars.....	1	15	15	.....	15	
Other road cars.....		8	8	.....	8	
Total.....	2	20	20	.....	20	
Total cars in service.....	105	937	937	.....	937	
Total cars owned.....	105	937	937	.....	937	

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed during Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	95.00	17.00	112.00	.....	.....	112.00
Miles of yard track and sidings.....	61.70	11.04	72.74	.....	1.44	71.30
Total mileage operated (all tracks)	156.70	28.04	184.74	.....	1.44	183.30

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Maryland .....	88.00	17.00	.....	53.00	.....	53.00
Virginia.....	59.00	.....	.....	59.00	.....	59.00
Total mileage operated.....	95 00	17.00	.....	112.00	.....	112.00

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Maryland.....	86.00	17.00	53.00	.....	.....	53.00
Virginia .....	59.00	.....	59.00	.....	.....	59 00
Total mileage owned (single track)	95.00	17.00	112.00	.....	.....	112.00

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	59.00	.....	.....	59.00	.....	59.00
Miles of yard track and sidings.....	33.28	11.04	.....	44.32	.....	44.32
Total mileage operated (all tracks)	92.28	11.04	.....	103.32	.....	108.32

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	59.00	.....	.....	59.00	.....	59.00
Total mileage operated (single track)	59.00	.....	.....	59.00	.....	59.00

MILEAGE—STATE OF VIRGINIA—CONTINUED.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	59.00	.....	59.00	.....	.....	59.00
Total mileage owned (single track)	59.00	.....	59.00	.....	.....	59.00

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight Per Yard. Pounds.	Average Price Per Ton at Distributing Point. Dollars.	KIND.	Number.	Average Price at Distributing Point. Cents.
Steel.....	2,000.30	85	29.80	White Oak.....	45,528	63.5
				Chesnut.....	6,965	49.6
				Total.....	52,493	59.9

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger. ....	.....	5,680.17	.....	.....	5,680.17	124,867	91.33
Freight.....	.....	19,524.31	.....	.....	19,524.31	215,512	181.19
Switching .....	.....	5,540.35	.....	.....	5,540.35	129,544	85.54
Construction.....	.....	569.67	.....	.....	569.67	11,993	95.00
Total.....	.....	31,314.50	.....	.....	31,314.50	481,436	130.09
Average cost at distributing point.....	.....	\$3 20	.....	.....	.....	.....	.....





## ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

## B. Accidents Arising from Causes Other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT.	EMPLOYEES.										OTHER PERSONS.					
	STATION-MEN.		SHOPMEN.		TRACK MEN.		OTHER EMPLOYEES		TOTAL.		PASSEN- GERS.		POSTAL CLERKS EXPRESS MES- SENGERS, PULL- MAN EM- PLOYEES, ETC.		OTHER PERSONS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Handling tools, machinery, etc.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other causes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total .....	.....	1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

## CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALINEMENT.			PROFILE.							
From—	To—	Miles.	Number of Curves.	Miles.	Aggregate Length of Curved Line.	Miles.	Length of Straight Line.	ASCENDING GRADES.			DESCENDING GRADES.		
								Number.	Sum of Ascents.	Feet.	Miles.	Aggregate Length of Ascending Grades.	Number.
Cape Charles, Va.,.....	Va. State Line .....	50.00	5	1.19	57.81	21.70	28	119.0	18.95	41	104.5	18.25	

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
Trestles .....	4	180	....	22	....	90	

Gauge of track, four feet, eight and one-half inches; 59.00 miles.

TELEGRAPH.

A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
59.20	296.00	.....	.....	59.20	{ 238.86 57.14	Postal Tel. Cable Co..... Produce Exchange (Tel.)

## CAR MILEAGE.

*Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.*

CARS USED.		COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.	Rate.	Amount.
American Cotton Oil Co.....	Tank.....	3-4	\$ 201 66
Armour & Co.....	Box and Refrigerator....	6-10 & 3-4	366 09
American Refrigerator Transit Co.....	Refrigerator .....	3-4	3 57
Arms Palace Horse Car Co.....	Stock .....	6-10	2 28
American Locomotive Co.....	Flat .....	6-10	1 14
Barrett Manufacturing Co.....	Tank.....	3-4	9 28
Booth, A. & Co.....	Refrigerator .....	3-4	5 71
Berwind White Coal Mining Co.....	Gondola.....	6-10	36 67
Brill, J. C., Co.....	Flat .....	6-10	12 54
Columbia Tank Line.....	Tank.....	3-4	66 28
Crescent Tank Line.....	Tank .....	3-4	100 47
Continental Fruit Express.....	Refrigerator .....	3-4	62 62
Cudahy Refrigerator Line.....	Refrigerator .....	3-4	1 48
Chicago Refrigerator Car Co.....	Refrigerator .....	3-4	2 14
Doud Stock Car Co.....	Stock .....	6-10	1 58
Florida Cotton Oil Co.....	Tank.....	3-4	1 43
Gulf Refining Co.....	Tank .....	3-4	9 28
Hammond Refrigerator Line.....	Refrigerator .....	3-4	6 00
Heinz Co., H. J.....	Refrigerator .....	3-4	1 43
Island Petroleum Co.....	Tank.....	3-4	6 42
Keystone Coal & Coke Co.....	Gondola.....	6-10	1 66
Kingan Refrigerator Line.....	Refrigerator .....	3-4	1 43
Merchants Despatch Transp. Co.....	Box and Refrigerator....	6-10 & 3-4	46 82
Mather Horse & Stock Car Co.....	Stock .....	6-10	5 13
Milwaukee Refrigerator Transit Co.....	Refrigerator .....	3-4	1 43
Missouri River Despatch.....	Refrigerator .....	3-4	1 43
McCaw Manufacturing Co.....	Tank.....	3-4	6 41
National Despatch Line.....	Box .....	6-10	14 89
North & South Rolling Stock Co.....	Box and Refrigerator....	6-10 & 3-4	26 33
National Car Line, Co. ....	Box and Refrigerator....	6-10 & 3-4	14 33
Oliver Refining Co.....	Tank.....	3-4	17 10
Paragon Refining Co.....	Tank .....	3-4	16 39
Penn Gas Coal Co.....	Gondola.....	6-10	7 98
Piper, W. H. Co.....	Box .....	6-10	1 14
Pine Oil Co.....	Tank.....	3-4	5 71
Pennsylvania Steel Co.....	Gondola.....	6-10	9 69
Provision Dealers Despatch.....	Refrigerator .....	3-4	1 42
Seneca Oil Works.....	Tank.....	3-4	27 08
Salvage Process Co.....	Tank.....	3-4	7 13
South Eastern Line.....	Box .....	6-10	11 49
Southern Despatch Lumber Line.....	Box .....	6-10	10 91
Swift Refrigerator Transp. Co.....	Box and Refrigerator....	6-10 & 3-4	5 28
Southern Freight Line.....	Box .....	6-10	2 20
Streets Western Stable Car Line.....	Stock.....	6-10	5 34
St. Louis Refrigerator Car Co.....	Refrigerator .....	3-4	11 41
Superior Oil Works.....	Tank.....	3-4	1 43
Susquehanna Roofing Mfg. Co.....	Tank.....	3-4	2 13
Santa Fe Refrigerator Despatch.....	Refrigerator .....	3-4	4 28
Southern Cotton Oil Co.....	Tank.....	3-4	2 14
Sterling Coal Co.....	Gondola.....	6-10	1 14
Titusville Oil Works .....	Tank.....	3-4	15 68
Union Tank Line.....	Tank.....	3-4	396 36
Union Refrigerator Transit Co. of Wis.....	Box and Refrigerator....	6-10 & 3-4	14 81
Union Petroleum Co.....	Tank.....	3-4	9 26
United States Leather Co.....	Tank .....	3-4	16 28
United Zinc & Chemical Co.....	Tank.....	3-4	7 12
Wyckoff Pipe Co.....	Tank.....	3-4	1 43
Westmoreland Coal Co.....	Gondola .....	6-10	16 30
West Fairmount Coal & Coke Co.....	Gondola .....	6-10	07
Waverly Oil Co.....	Tank .....	3-4	1 43
Total.....	.....	.....	\$ 1,648 01

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

NAME OF ROAD.	AD VALOREM TAX.		SPECIFIC TAX.				TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	On Property Owned, not Used in Operation, and Miscellaneous.	
Maryland .....	\$ 3,899 83	.....	.....	\$ 13,304 94	.....	.....	\$ 17,194 77
Virginia.....	15,030 85	.....	.....	12,280 89	\$ 25 00	.....	27,336 74
Total.....	\$ 18,920 68	.....	.....	\$ 25,585 83	\$ 25 00	.....	\$ 44,501 51

THE NORFOLK & PORTSMOUTH BELT LINE R. R. CO.  
HISTORY.

Name of common carrier making this report—The Norfolk & Portsmouth Belt Line Railroad Company.

Date of organization—April 17, 1897.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia, chartered March 4th, 1896, as the South Eastern & Atlantic Railroad Company; charter amended and name changed to the Norfolk and Portsmouth Belt Line Railroad Company by Act approved January 12th, 1898.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—This is not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—This is not a reorganized company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
William A. Patton.....	Philadelphia, Pa.....	} April 4, 1906.
Legh R. Watts.....	Portsmouth, Va.....	
L. E. Johnson .....	Roanoke, Va.....	
M. K. King.....	Norfolk, Va.....	
A. B. Andrews.....	Raleigh, N. C.....	
W. G. Elliott.....	Baltimore, Md .....	
Decatur Axtell.....	Richmond, Va.....	

Total number of stockholders at date of last election—Eight.

Date of last meeting of stockholders for election of directors—April 5, 1905.

Give post-office address of general office—Philadelphia, Pa., No. 26 South Fifteenth street.

Give post-office address of operating office—Port Norfolk, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, O. J. De Rousse; Title, Auditor; Address, Philadelphia, Pa.

OFFICERS.

President .....	William A. Patton.....	Philadelphia, Pa.
Vice-President.....	L. E. Johnson.....	Roanoke, Va.
Secretary .....	O. J. DeRousse .....	Philadelphia, Pa.
Treasurer.....	Caldwell Hardy.....	Norfolk, Va.
Auditor .....	O. J. DeRousse .....	Philadelphia, Pa.
Superintendent .....	George S. Shaefer.....	Port Norfolk, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Norfolk & Portsmouth Belt Line .....	Port Norfolk, Va.....	Berkley, Va .....	5.80	5.80
Part of the Portsmouth Branch of the Atlantic & Danville Division of the Southern Railway... ..	Belt Line Junction...	Portsmouth, Va.....	1.83	1.83
Total mileage operated.....	.....	.....	.....	7.63

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Lease from the Southern Railway Company, dated Ssptember 20th, 1904, for that por-  
tion of the Portsmouth Branch of the Atlantic & Danville Division between the Belt  
Line Junction and the City of Portsmouth, Virginia, a distance of 1.83 miles, for five  
years from date of contract at a fixed rental of \$100 per year.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Out- standing.
Capital stock.....	1,000	\$ 100 00	\$ 100,000 00	\$ 50,400 00

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	1898	1938	\$ 400,000 00	\$ 250,000 00	\$ 250,000 00	\$ 250,000 00	5 per cent.	Feb. 1, Aug. 1.	\$ 12,500 00	\$ 12,500 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 250,000 00	\$ 250 000 00	\$ 12,500 00	\$ 12,500 00



CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash .....	\$ 18,768 36	Audited vouchers and accounts } Wages and salaries.....}	\$ 22,278 91
Bills receivable.....	1,496 48		
Due from solvent companies and individuals.....	8,493 83		
Net traffic balances due from other companies....	20,140 00		
Other cash assets (excluding ma- terials and supplies).....	11,346 95		
Total—Cash and current assets	\$ 55,245 62	Total—Current liabilities .....	\$ 22,278 91
		Balance—cash assets .....	32,966 71
Total.....	\$ 55,245 62	Total.....	\$ 55,245 62

Materials and supplies on hand, \$5,960.90.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 50,400 00	\$ 50,400 00	.....	5.80	\$ 8,690
Bonds.....	250,000 00	250,000 00	.....	5.80	43,103
Total.....	\$300,400 00	\$300,400 00	.....	.....	\$ 51,793

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses,	Not Included in Operating Expenses.				
		Charged to Income Account as Permanent Improvements	Charged to Construction of Equipment.			
<i>Construction:</i>						
Engineering .....	.....	.....	.....	\$ 7,748 86		
Right of way and station grounds .....	.....	.....	.....	78,433 54		
Grading .....	.....	.....	.....	23,385 09		
Bridges, trestles and culverts.....	.....	.....	.....	126,070 87		
Ties .....	.....	.....	.....	17,305 25		
Rails .....	.....	.....	.....	28,731 99		
Track fastenings.....	.....	.....	.....	5,297 84		
Frogs and switches .....	.....	.....	.....	5,749 84		
Ballast, .....	.....	.....	.....	16,015 82		
Track laying and surfacing .....	.....	.....	.....	13,623 92		
Feeding right of way .....	.....	.....	.....	63 99		
Crossings, cattle guards and signs.....	.....	.....	.....	603 47		
Interlocking or signal apparatus .....	.....	.....	.....	4,649 99		
Telegraph lines .....	.....	.....	.....	1,990 43		
Station buildings and fixtures.....	.....	.....	.....	390 25		
Water stations .....	.....	.....	.....	1,716 14		
Interest and discount .....	.....	.....	.....	7,963 75		
General expenses .....	.....	.....	.....	4,255 88		
Total construction.....	.....	.....	.....	\$ 843,840 86	\$ 304,594 09	\$ 62.816 22

<i>Equipment:</i>										
Locomotives.....	.....	.....	.....	.....	\$	28,111 92	\$	10,000 00	\$	1,724 14
Total equipment.....	.....	.....	.....	.....	\$	28,111 92	\$	10,000 00	\$	1,724 14
Total construction.....	.....	.....	.....	.....		348,849 86		304,594 09		52,516 22
Grand total cost construction, equipment, etc.	.....	.....	.....	.....	\$	376,961 78	\$	314,594 09	\$	54,240 36
Total cost construction, equipment, etc.—State of Virginia.....	.....	.....	.....	.....	\$	376,961 78	\$	314,594 09	\$	54,240 36

QUESTION.		ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?.....		Yes.

EXPLANATORY REMARKS.

The changes in the Construction and Equipment Accounts are made under the following resolution of the Board of Directors:

“Resolved, That the Construction Account—Cost of Road—be reduced from \$351,449.64 to \$300,000.00, and Cost of Equipment from \$28,111.92 to \$10,000.00, these amounts aggregating \$69,561.56, to be charged against Profit and Loss Account.”

As it is impossible to apportion the total amount under this resolution among the sub-heads of the Construction Account, the total only of that account as of June 30th, 1905, is shown.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 102,708 80	
Less operating expenses.....	58,819 95	
Income from operation.....		\$ 44,888 85
Total income.....		\$ 44,888 85
<i>Deductions from Income.</i>		
Interest on funded debt accrued.....	\$ 12,500 00	
Interest on interest-bearing current liabilities .....	53 47	
Taxes.....	1,696 51	
Total deductions from income.....		\$ 14,249 98
Net income.....		\$ 30,138 87
Total.....		\$ 30,138 87
Surplus from operations of year ending June 30, 1905.....		30,138 87
Surplus on June 30, 1904 (from "General Balance Sheet") .....		87,336 55
Total .....		\$ 117,474 92
Deductions for year.....		69,561 56
Surplus on June 30, 1905 (for entry on "General Balance Sheet") ..		\$ 47,913 36

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
<i>Freight:</i>			
Freight revenue.....	\$ 92,020 00		
Total freight revenue.....			\$ 92,020 00
Other items.....			1,772 00
Total freight earnings.....			\$ 93,792 00
Total passenger and freight earnings.....			\$ 93,792 00
<i>Other earnings from operation:</i>			
Car per diem and mileage—balance.....			8,566 30
Telegraph and telephone companies.....			252 00
Rents not otherwise provided for.....			98 00
Total other earnings.....			\$ 8,916 30
Total gross earnings from operation—Virginia.....			\$ 102,708 30
Total gross earnings from operation—entire line .....			\$ 102,708 30

## OPERATING EXPENSES.

ITEM.	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 5,072 35
Renewals of rails.....	18 19
Renewals of ties.....	2,044 34
Repairs and renewals of bridges and culverts.....	2,554 00
Repairs and renewals of fences, road crossings, signs and cattle guards....	35 97
Repairs and renewals of buildings and fixtures.....	405 12
Total.....	\$ 10,129 97
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 2,132 66
Repairs and renewals of freight cars .....	1,714 40
Total.....	\$ 3,847 06

OPERATING EXPENSES—CONTINUED.

	ITEM.	Amount.
<i>Conducting Transportation:</i>		
Superintendence .....		\$ 5,539 66
Engine and roundhouse men.....		7,115 62
Fuel for locomotives.....		8,885 26
Water supply for locomotives.....		1,040 03
Oil, tallow and waste for locomotives.....		389 23
Other supplies for locomotives.....		70 82
Train service.....		10,549 47
Train supplies and expenses.....		45 85
Switchmen, flagmen and watchmen.....		2,786 48
Telegraph expenses.....		244 00
Station service.....		102 50
Loss and damage.....		51 20
Injuries to persons.....		35 50
Clearing wrecks.....		44 43
Rents for tracks, yards and terminals.....		50 00
Rents of buildings and other property.....		116 00
Stationery and printing.....		618 73
Other expenses.....		727 21
Total.....		\$ 38,411 99
<i>General Expenses:</i>		
Salaries of general officers.....		\$ 1,200 00
Salaries of clerks and attendants.....		1,150 00
General office expenses and supplies.....		128 96
Insurance .....		1,831 60
Law expenses.....		892 85
Stationery and printing (general offices).....		243 22
Other expenses.....		484 30
Total.....		\$ 5,930 93
<i>Recapitulation of Expenses:</i>		
Maintenance of way and structures.....		\$ 10,129 97
Maintenance of equipment.....		3,847 06
Conducting transportation.....		38,411 99
General expenses.....		5,930 93
Grand total.....		\$ 58,319 95
Percentage of expenses to earnings—entire line.....		56.78
<i>Operating Expenses—State of Virginia:</i>		
Maintenance of way and structures.....		\$ 10,129 97
Maintenance of equipment.....		3,847 06
Conducting transportation.....		38,411 99
General expenses.....		5,930 93
Total.....		\$ 58,319 95
Percentage of expenses to earnings—Virginia.....		56.78

RENTALS PAID.

Rent Paid for Lease of Tracks, Yards, and Terminals.

Situation of Property Leased.	Name of Company Owning Property Leased.	Item.
TRACKS. Portions of the Portsmouth Branch of the Atlantic & Danville Division of the Southern R'y from Belt Line Junction into the City of Portsmouth.....	Atlantic & Danville R'y Co. under lease to Southern R'y Co .....	\$ 50 00

EXPLANATORY REMARKS.

The above covers six months only. The yearly rental being \$100.00.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.			Item.	Total.	Increase.	Decrease.
	\$ 348,849 86	Cost of road.....	.....	.....	\$ 804,594 09	.....	\$ 44,255 77
	28,111 92	Cost of equipment.....	.....	.....	10,000 00	.....	18,111 92
	27,020 15	Cash and current assets.....	.....	.....	55,245 62	\$ 28,225 47	
	1,204 74	Other Assets:					
		Materials and supplies .....	.....	.....	5,960 90	4,756 16	
	\$ 405,186 67	Grand total.....	.....	.....	\$ 875,800 61		\$ 29,386 06
		LIABILITIES.					
	\$ 50,400 00	Capital stock.....	.....	.....	\$ 50,400 00		
	250,000 00	Funded debt.....	.....	.....	250,000 00		
	12,241 78	Current liabilities.....	.....	.....	22,278 91	\$ 10,087 13	
	5,208 84	Accrued interest on funded debt not yet payable.....	.....	.....	5,208 84		
	97,336 55	Profit and loss.....	.....	.....	47,913 96		\$ 39,423 19
	\$ 405,186 67	Grand total.....	.....	.....	\$ 875,800 61		\$ 29,386 06

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

During the year, track connections were made with the following industries located on the belt line tracks: National Utilization Corporation, Hart & Watts, Roper & Walker, and the Planters Manufacturing Company in Portsmouth, Virginia, increasing the siding mileage 27-100 miles as stated.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.
	From—	To—	Miles.		
Mortgage bonds.. .. .	Port Norfolk, Va.	Berkley, Va. ....	5.80	\$43,108	All.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	5	1,825	\$ 8,750 00	\$ 8 42
General office clerks.....	8	2,920	4,074 04	1 40
Station agents.....	1	181	480 00	2 65
Enginemen .....	4	1,396	4,287 85	3 07
Firemen .....	4	1,302	1,955 79	1 50
Conductors.....	4	1,356	3,856 81	2 84
Other trainmen .....	10	3,639	5,485 06	1 51
Section foremen .....	2	780	1,435 46	1 84
Other trackmen.....	12	4,328	4,709 13	1 09
Switch tenders, crossing tenders and watchmen...	8	2,821	4,292 25	1 52
Telegraph operators and dispatchers .....	1	365	1,240 00	3 40
All other employees and laborers .....	6	2,135	3,296 32	1 54
Total (including "General Officers")—Virginia .....	65	23,039	\$ 88,861 71	\$ 1 74
Less "General Officers".....	5	1,825	8,750 00	3 42
Total (excluding "General Officers")—Virginia.....	60	21,214	\$ 35,111 71	\$ 1 66
<i>Distribution of Above:</i>				
General administration.....	13	4,745	\$ 7,824 04	\$ 1 95
Maintenance of way and structures.....	14	5,108	6,143 59	1 20
Conducting transportation.....	38	13,186	24,894 08	1 89
Total (including "General Officers")—Virginia.....	65	23,039	\$ 88,861 71	\$ 1 74
Less "General Officers".....	5	1,825	8,750 00	3 42
Total (excluding "General Officers")—Virginia.....	60	21,214	\$ 35,111 71	\$ 1 66
Total (including General Officers")—Entire Line .....	65	23,039	\$ 38,861 71	\$ 1 74

EXPLANATORY REMARKS.

Two general officers receive no salary. In all cases where "general officers" are included in the calculations to obtain the daily average the division is by 730 less than the days reported.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Freight Traffic:</i>		
Total freight revenue .....		\$ 92,020 00
Total freight earnings .....		93,792 00
Freight earnings per mile of road .....		12,292 52
<i>Total Traffic:</i>		
Gross earnings from operation .....		102,708 30
Gross earnings from operation per mile of road .....		13.461 11
Operating expenses ....		58,319 96
Operating expenses per mile of road .....		7.643 51
Income from operation .....		44,388 35
Income from operation per mile of road ..		5,817 61
<i>Car Mileage, etc.:</i>		
Average mileage operated during year .....	7.63	

EXPLANATORY REMARKS.

No record is kept of car or train mileage as the service is confined to switching.

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

EXPLANATORY REMARKS.

As this road simply performs a switching service, no record is kept of lading or tonnage, nor are way bills issued, traffic over the line being on switching tickets issued on interchange business, by the line delivering the cars and on traffic to or from Belt Line points by the lines delivering or receiving the cars as the case may be.

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives— Owned and Leased:</i>						
Switching .....		3	3	Westinghouse	3	
Total locomotives in service .....		3	3		3	
Total locomotives owned .....		3	3		3	

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Total Mileage Operated.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Miles of single track .....	5.80	.....	1.83	7.63	.....	.....	7.63
Miles of yard track and sidings .....	3.03	.....	.....	6.03	.27	.....	6.03
Total mileage operated (all tracks)	11.83	.....	1.83	13.66	.27	.....	13.66



MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Virginia.....	5.80	.....	1.88	.....	7.68	.....	.....	7.68

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.		REMARKS
	Main Line.	Branches and Spurs.		Iron.	Steel.	
Virginia.....	5.80	.....	5.80	.....	5.80	

EXPLANATORY REMARKS.

As the locomotives are in switching service it is impossible to report the mileage made. The commission decided it would not be necessary to estimate the mileage.

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND.	Number.	Average Price at Distributing Point. Cents.
White oak.....	8,002	62.8

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Freight..... } Switching..... }	.....	8,188	.....	.....	8,188		
Average cost at distributing point.....	.....	\$ 2 79	.....	.....	\$ 2 79		



ACCIDENTS TO PERSONS—STATE OF VIRGINIA—(CONTINUED).  
*B. Accidents Arising from Causes Other than those Resulting from the Movement of Trains, Locomotives or Cars*

KIND OF ACCIDENT.	EMPLOYEES						PASSENGERS		PORTAL CLERKS		OTHER PERSONS	
	STATION MEN		SHOWMEN		TRACK MEN		OTHER EMPLOYEES		TOTAL.		MEN AND BOYS	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling tools, machinery, etc . . . . .	.	.	.	.	.	1	.	.	.	.	.	.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.		ALINEMENT						PROFILE					
		Miles		Length of		Length of		Ascending Grades		Descending Grades.		Aggregate Length of Grades	
FROM—	TO—	Number of Curves	Aggregate Length of Curved Line	Miles.	Length of Straight Line.	Miles	Length of Level Line	Number	Sum of Ascends.	Feet	Sum of Descends	Feet	Miles
Port Norfolk Va. . . . .	Berkley, Va	10	2.40	3.40	0.90	4	22.8	2.90	3	171	2.00		

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Sur-face of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron.....	1	785	6	785	6	785	6		
Trestles .....	2	507							

Gauge of track, four feet, eight and one-half inches; 5.80 miles.

TELEGRAPH.

A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
5.80	11.60	5.80	11.60			

B. Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
4.50	68.00	Western Union Telegraph Co. ....	Same.
.60	1.20	Southern States Tel. Co.....	Same.
.60	1.20	Southern Bell Tel. & Tel. Co.....	Same.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX			SPECIFIC TAX				TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds, or on Value of Bonds, or on Value Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property (operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government	
Virginia . . . . .	\$ 518 06	. . . . .	. . . . .	\$ 853 45	. . . . .	\$ 25 00	. . . . .	\$1,896 51

NORFOLK AND SOUTHERN RAILROAD COMPANY.

HISTORY.

Name of common carrier making this report—Norfolk and Southern Railroad Company.

Date of organization—June 1, 1891.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—North Carolina general law; certificate file, May, 1891.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Norfolk & Southern R. R. Co. and Albemarle & Pantego R. R. Co.; Elizabeth City and Norfolk R. R. Co., charter granted by State of North Carolina, January 20, 1870; amended January 24, 1874; amended March 7, 1878; amended January 20, 1883; amended January 31, '83. Ratified by State of Virginia February 23, 1875; ratified by State of Virginia March 3, 1882; ratified by State of Virginia March 6, 1882; ratified by State of Virginia February 3, 1888. Amended in State of North Carolina March 2, 1888; amended in State of North Carolina March 11, 1889; amended in State of North Carolina March 10, 1891; Albemarle and Pantego Railroad Company charter ganted by North Carolina March 2, 1891.

Date and authority for each consolidation—Resolution of respective boards of directors June 1, 1891, and authorized by general law of North Carolina, being non-competitive roads—N. & S. R. R. Co., A & P R. R. Co.

The Washington and Plymouth Railroad was purchased by this company on January 15, 1904, operated until March 31, 1904, as an independent line, and merged into this company on April 1, 1904.

On December 12, 1904, the Chesapeake Transit Company, an electric line, operating between Norfolk and Virginia Beach, (23.55 miles) was acquired and merged with this company.

The Norfolk, Virginia Beach and Southern Railroad was purchased by this company on November 1, 1899, and merged into it.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Norfolk Southern Railroad Co., foreclosed by sale April 1, 1891 Organized January 20, 1870, as the Elizabeth City and Norfolk Railroad Company.

Name changed by legislative enactment January 31, 1883, to Norfolk and Southern Railroad Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Adrian H. Larkin.....	New York, N. Y.....	March, 1906.
Lewis H. Freedman.....		
Arthur H. Van Brunt.....		
George E. Hargave.....		
Royal L. Scoville.....	Pittsburgh, Pa.....	
Albert H. Flint.....	New York, N. Y.....	
John T. Bacon .....		
Morris K. King.....		

Total number of stockholders at date of last election—Seventy nine.

Date of last meeting of stockholders for election of directors—March 2nd, 1905.

Give post office address of general office—Norfolk, Va.

Give post office address of operating office—Norfolk, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed. Name George M. Glazier, Title Auditor, Address Norfolk, Va.

## OFFICERS.

Title	Name	Location of Office.
Vice President	Morris K. King . . . . .	Norfolk, Va.
Secretary . . . . .	Adrian H. Larkin. . . . .	New York, N. Y.
Treasurer . . . . .	C. W. Van Voorhis . . . . .	
Attorney or General Counsel . . . . .	Wm. H. White . . . . .	Norfolk, Va.
Auditor . . . . .	Geo. M. Glazier . . . . .	
Assistant Auditor . . . . .	P. T. White . . . . .	
General Manager . . . . .	Morris K. King . . . . .	Bellhaven, N. C.
Division Superintendent . . . . .	A. M. Hawkins . . . . .	
Superintendent Motive Power . . . . .	John Whetstone . . . . .	Berkley, Va.
Engineer Maintenance of Way . . . . .	F. L. Nicholson . . . . .	Norfolk, Va.
General Freight Agent . . . . .	H. C. Hudgins . . . . .	
Assistant General Freight Agent . . . . .	W. S. Summerell . . . . .	
General Passenger Agent . . . . .	H. C. Hudgins . . . . .	
Assistant General Passenger Agent . . . . .	W. S. Summerell . . . . .	

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To—		
Norfolk and Southern Railroad Company . . . . .	Berkley, Va. . . . .	N. C. State line	22.58	
	Norfolk, Va. . . . .	Vir Beach South line	20.47	
	Norfolk, Va. . . . .	Vir Beach North line	24.31	
	Clapham Jctn., Va. . . . .	Munden Point, Va.	22.14	
	Clapham Jctn., Va.	Providence Jctn., Va.	7.60	
Total . . . . .			97.05	

## EXPLANATORY REMARKS.

## Explanation of Increase

Miles.

South line to Virginia Beach increased by construction of track on Haynes Avenue, Norfolk County, to connect the North and South lines . . . . .	1.50
Clapham Junction to Providence Junction, extension to Electric Division . . . . .	20
Loop tracks at Virginia Beach . . . . .	22
Purchased the North line (Chesapeake Transit Co.) . . . . .	23.55
Construction City Water Works Branch (Chesapeake Transit Co.) . . . . .	76
	26.23
Removed track 24th street Virginia Beach to 18 Mile Post . . . . .	24
Increase . . . . .	25.99

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Norfolk and Southern Railroad Company .....	In State of Virginia..		97.05	
	Virginia State line...	Edenton, N. C.....	52.96	
	Mackey's Ferry, N. C.	Belhaven, N. C.....	29.27	
	Mackey's Ferry, N. C.	Plymouth, N. C.....	10.65	
	Plymouth, N. C.....	Washington, N. C....	33.22	
Total .....	.....	.....	223.15	

*Name of all Coal, Bridge, Canal, or Other Properties, the Earnings and Expenses of which affect the General Balance Sheet.*

NAME.	Character of Business.	Title—Owned, Leased, etc.	State or Territory.
Steamer Neuse.....	Freight and passenger traffic.	Owned .....	North Carolina.
" Plymouth.....			
" M. E. Dickerman.....			
" N. L. Wagner.....			
" Haven Belle.....			
" Comet.....			
" Lucy.....			
" M. E. Roberts.....			
" R. L. Myers.....			
" Hatteras.....			
" Albemarle.....	Ferry transfer....		
" Jno. W. Garrett .....			
Two tugs.....	Towing.....		
Fifteen car floats and lighters.....	Freight.....		

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock: Common.....	20,000	\$ 100 00	\$2,000,000	\$2,000,000	3 per cent.	\$ 60,000

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.
Issued for Cash: Common.....	.....	.....	591.9	\$ 23,796	
Issued for Reorganization: Common.....	.....	.....	18,530.1	1,853,010	
Issued for purchase of Albemarle & Pantego R. R.....	.....	.....	875.0	87,500	
Total.....	.....	.....	20,000.0	\$1,964,306	



PAID DEBT  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION	TERM		Amount of Authorized Issue	Amount Outstanding	Cash Realized Amount Issued	Rate	INTEREST		
	Date of Issue.	When Due.					When Payable	Amount Ac- crued Dur- ing Year	Amount Paid During Year
First mortgage	June 1 1901	May 1, 1941	\$ 750,000 00	\$ 745,000 00	\$ 745,000 00	6 per cent.	May & Nov.	\$ 37,500 00	\$ 37,500 00
"	Feb 6, 1902	"	80,000 00	80,000 00	80,000 00	"	"	4,000 00	4,000 00
"	June 26, 1902	"	520,000 00	520,000 00	520,000 00	"	"	26,000 00	26,000 00
"	July 1 1902	"	30,000 00	30,000 00	30,000 00	"	"	1,500 00	1,500 00
"	July 17, 1903	"	25,000 00	25,000 00	25,000 00	"	"	1,250 00	1,250 00
"	July 20, 1903	"	25,000 00	25,000 00	25,000 00	"	"	1,250 00	1,250 00
"	Nov 10, 1903	"	18,000 00	18,000 00	18,000 00	"	"	900 00	900 00
"	Nov 28, 1903	"	5,000 00	5,000 00	5,000 00	"	"	250 00	250 00
"	Nov 1 1903	"	135,000 00	135,000 00	135,000 00	"	"	6,750 00	6,750 00
"	Jan 1 1904	"	67,000 00	67,000 00	67,000 00	"	"	3,350 00	3,350 00
"	Feb 1 1904	"	2,325,000 00	2,325,000 00	2,325,000 00	"	Jan & July.	116,250 00	116,250 00
First gen'l mortgage	Dec 12, 1903	July 1, 1954	20,000 00	20,000 00	20,000 00	"	"	1,000 00	1,000 00
"	Jan 1 1905	"	45,000 00	45,000 00	45,000 00	"	"	2,250 00	2,250 00
"	Feb 16, 1905	"	"	"	"	"	"	"	"
Total	.....		\$ 20,000 00	\$ 20,000 00	\$ 20,000 00			\$ 144,804 11	\$ 144,804 11
Mortgage bonds					\$ 1,215,175 00				

Equipment Trust Obligations

A. General Statement.

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term	Number of Payments	EQUIPMENT COVERED		REMARKS
Am. Car & Foundry Co	June 1, 1906	8 years	26	6	passenger cars	
Am Car & Foundry Co	Aug 1, 1906	3 years	36	7	box and 25 flat cars.	
Baldwin Loco Works	Apr 16, 1901	2 years	24	2	locomotives.	

FUNDED DEBT—CONTINUED.  
B. Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS— PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount ac- rued during year.	Amount paid during year.	Rate.
Am. Car & Foundry Co.....	\$ 4,416 00	\$ 17,864 00	\$ 5,897 37	\$ 1,838 80	\$ 490 18	\$ 644 56	\$ 544 56	6 per cent.
Am. Car & Foundry Co.....	14,869 00	57,476 00	22,499 52	5,316 61	1,919 81	1,772 16	1,772 16	6 per cent.
Baldwin Loco. Works..	4,786 00	19,144 00	8,018 24	997 01	378 61	587 69	587 69	6 per cent.
Total.....	\$ 23,571 00	\$ 94,284 00	\$ 35,915 13	\$ 7,947 42	2,792 68	\$ 2,904 41	\$ 2,904 41	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 4,046,000 00	\$ 4,045,000 00	\$ 144,804 11	\$ 144,804 11
Equipment trust obligations .....	94,284 00	35,915 13	2,904 41	2,904 41
Total.....	\$ 4,189,284 00	\$ 4,080,915 13	\$ 147,708 52	\$ 147,708 52

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE  
FOR PAYMENT OF CURRENT LIABILITIESCURRENT LIABILITIES ACCRUED TO  
AND INCLUDING JUNE 30 1905

Cash	\$ 36 300 90	Loans and bills payable	\$ 610,000 00
Bills receivable	2 160 00	Audited vouchers and accounts	123,456 21
Due from agents	21 149 79	Miscellaneous	24,230 48
Due from solvent companies and individuals	42,282 28		
Net traffic balances due from other companies	66 450 13		
Total Cash and current assets.	\$ 168 343 06	Total—Current liabilities.	\$ 757,686 64
Balance—current liabilities....	589 343 59		
Total	\$ 757,686 64	Total	\$ 757,686 64

Materials and supplies on hand \$57,222.31

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT.		AMOUNT PER MILE OF LINE	
		To Railroads.	To Other Properties	Miles.	Amount
Capital stock	\$ 2,000,000 00	\$ 2,000,000 00		223.15	\$ 8,963
Bonds	4,045,000 00	4,045,000 00		223.15	18,127
Equipment trust obligations.	3,915 13	85 915 13		223.15	181
Total	\$ 6,050,915 13	\$ 6,050,915 13		223.15	\$ 27,251

## B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE	
				Miles.	Amount
Norfolk & Southern Railroad Company	\$2,000,000 00	\$1,050,915 13	\$3,050,915 13	223.15	\$ 27,251

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR.

ITEM	Not Included in Operating Expenses.		Total Cost to June 30, 1905	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.			
<b>Construction:</b>					
Engineering.....	.....	.....	\$ 6,588 80		
Right of way and station grounds..	.....	.....	22,204 53		
Real estate.....	.....	.....	150 00		
Grading.....	.....	.....	20,421 80		
Electrifying Va. Beach Div.....	.....	.....	98,344 47		
Bridges, trestles, and culverts.....	.....	.....	8,000 62		
Ties.....	.....	.....	55,605 29		
Rails.....	.....	.....	112,171 26		
Track fastenings.....	.....	.....	23,104 03		
Frogs and switches.....	.....	.....	8,980 91		
Ballast.....	.....	.....	8 25		
Track laying and surfacing.....	.....	.....	25,300 91		
Fencing right of way.....	.....	.....	1,507 80		
Cross-ties cattle guards and signs.....	.....	.....	6,908 29		
Interlocking and signal apparatus.....	.....	.....	5,705 26		
Telegraph lines.....	.....	.....	14,104 49		
Station buildings and fixtures.....	.....	.....	8,588 33		
Shops, repair houses, and turntables.....	.....	.....	1,492 11		
Water stations.....	.....	.....	550 44		
Fuel stations.....	.....	.....	2,879,013 06		
Purchase of C. T. O.....	.....	.....	2,011 56		
Docks and wharves.....	.....	.....	51,558 24		
Electric motive power plants.....	.....	.....	2,908 89		
Miscellaneous structures.....	.....	.....	81,140 01		
Legal expenses.....	.....	.....			
Total construction .....	\$ 30,116 20	.. ..	\$ 2,970,190 35	\$ 8,404,970 00	\$ 6,365,260 26
					\$ 26,824 56

<i>Equipment</i>									
Locomotives	...	...	...	...	...	...	...	...	...
Engines of all classes	...	...	...	...	...	...	...	...	...
Floating equipment	...	...	...	...	...	...	...	...	...
Total equipment	...	...	...	...	...	...	...	...	...
Total construction	...	...	...	...	...	...	...	...	...
Grand total cost construction equipment etc	...	...	...	...	...	...	...	...	...

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QUESTION.		ANSWER
Do the amounts entered under the heading 'Included in Operating Expenses' cover all expenditures for permanent improvements or betterments charged to operating expense accounts?		Yes.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.					Total Cost to June 30, 1905.	Total Cost to June 30, 1904	Total Cost to June 30, 1903.	Cost Per Mile.
	Not Included in Operating Expenses.		Charged to Construction or Equipment						
	Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.	Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment	Charged to Construction or Equipment				
<i>Construction.</i>									
Engineering .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Right of way and station grounds. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Real estate .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grading. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Electrifying Va. Beach Div. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bridges, trestles, and culverts. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ties. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rails. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Track fastenings. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Frame and switches. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Balises. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Track laying and surfacing .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fencing right of way. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Crossing public works and signs. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Interlocking signal apparatus. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Telegraph lines .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Station buildings and fixtures .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Shops, toolhouses and turntables. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Water stations .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fuel stations .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase of C. T. Co. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Docks and wharves. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Electric motive power plant .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miscellaneous structures. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Legal expenses. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total construction .....	\$ 10,116 20	.....	.....	\$ 2,870,540 85	\$ 2,870,540 85	\$ 6,865,250 25	\$ 5,404,970 90	\$ 6,865,250 25	\$ 28,624 68

<i>Equipment</i>						
Locomotives	..	..	..	\$ 5,024 15		
Other cars of all classes	..	..	..	102,087 57		
Freighting equipment	...	...	...	45,874 41		
Total equipment	...	...	...	\$ 157,986 43	\$ 622,394 14	\$ 9,049 00
Total construction...	..	..	..	2,870,689 38	\$ 494,670 90	28,624 58
Grand total cost construction equipment, etc	..	..	..	\$ 3,028,575 81	\$ 4,017,069 04	\$ 7,045,614 86
						\$ 31,573 58

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QUESTION.	ANSWER.
Do the amounts entered under the heading "Included in Operating Expenses cover all expenditures for permanent improvements or betterments charged to operating expense accounts?"	Yes.

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 879,682 35	
Less operating expenses.....	681,426 96	
Income from operation.....		\$ 198,255 39
Miscellaneous income.....	\$ 18,833 08	
Income from other sources.....		18,833 08
Total income.....		\$ 217,088 47
<i>Deductions from income:</i>		
Interest on funded debt accrued.....	\$ 147,708 52	
Interest on interest-bearing current liabilities, etc.....	21,710 00	
Taxes.....	80,520 00	
Total deductions from income.....		\$ 199,938 52
Net income.....		\$ 17,099 95
Dividends, 3 per cent., common stock.....	\$ 60,000 00	
Total.....		\$ 60,000 00
Deficit from operations of year ending June 30, 1905.....		\$ 42,900 05
Surplus on June 30, 1904, (from entry on "General Balance Sheet.")		\$ 409 001 85
Deductions for year.....		\$ 18,767 00
Surplus on June 30, 1905.....		\$ 347,334 80

EXPLANATORY REMARKS.

<i>Deductions for year:</i>	
Taxes for period January to June, 1904, inclusive, chargeable against surplus for six months ended June 30, 1904.....	\$15,267 00
Norfolk, Virginia Beach & Southern R. R. Stock.....	3,500 00

EARNINGS FROM OPERATION.—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re-payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 90,678 12		
Less repayments—			
Tickets redeemed.....		\$ 99 52	
Excess fares refunded.....			
Total passenger revenue.....			\$ 90,578 60
Mail.....			6,279 80
Express.....			3,189 78
Extra baggage and storage.....			600 29
Other items.....			3,600 23
Total passenger earnings.....			\$ 104,248 70
<i>Freight:</i>			
Freight revenue.....	\$ 251,672 88		
Less repayments—			
Overcharge to shippers.....		\$ 1,852 28	
Total freight revenue.....			\$ 249 820 06
Other items.....			26,682 32
Total freight earnings.....			\$ 276,502 37
Total passenger and freight earnings.....			\$ 380,746 07
<i>Other Earnings from Operation:</i>			
Telegraph and telephone companies.....	\$ 378 89		
Other sources.....	1,427 16		
Total other earnings.....			\$ 1,806 05
Total gross earnings from operation—Virginia.....			\$ 382,552 12
Total gross earnings from operation—Entire Line.....			\$ 879 682 35



## STOCKS OWNED.

## A Railway Stocks.

NAME.	Total Par Value.	Rate.	Income or Interest Received	Valuation.
Norfolk & Portsmouth Belt Line Railroad Co	\$ 6,300 00	.....	.....	\$ 6 300 00

## EXPLANATORY REMARKS.

\$6,300.00 Norfolk, Virginia Beach & Southern Railroad stock, purchased July 24th, 1902, proved to be worthless and charged off to profit and loss account

## MISCELLANEOUS INCOME.

ITEM	Gross Income.	Expenses.	Net Miscellaneous Income.
Operating company steamers	\$ 122,525 48	\$ 112,423 25	\$ 10,102 23
Rents and leases	8,131 98		8,131 98
Interest earnings	205 87		205 87
Total	\$ 131,263 33	\$ 112,423 25	\$ 18,839 08

## OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 60,223 16
Renewals of rails	14,693 53
Renewals of ties	21,181 43
Repairs and renewals of bridges and culverts.	8,214 91
Repairs and renewals of fences road crossings signs and cattle guards	1,872 85
Repairs and renewals of buildings and fixtures	13,417 45
Repairs and renewals of docks and wharves	5,423 30
Repairs and renewals of telegraph	302 31
Stationery and printing	221 40
Other electric line expenses	499 67
Total.	\$ 132,060 21
<i>Maintenance of Equipment:</i>	
Superintendence	\$ 5,518 71
Repairs and renewals of locomotives	29,642 02
Repairs and renewals of passenger cars	13,722 60
Repairs and renewals of freight cars	19,638 64
Repairs and renewals of work cars	1,000 99
Repairs and renewals of marine equipment	8,774 42
Repairs and renewals of shop machinery and tools	2,771 59
Stationery and printing	3,000 59
Other expenses	2,000 59
Other electric line expenses	725 75
Total	\$ 86,122 33
<i>Conducting Transportation:</i>	
Superintendence	\$ 25,721 97
Engine and roundhouse men	37,697 26
Fuel for locomotives	47,292 90
Water supply for locomotives	4,182 65
Oil, tallow and waste for locomotives	1,253 27
Other supplies for locomotives	867 46
Train service	34,120 44

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Conducting Transportation—Continued.</i>	
Train supplies and expenses.....	\$ 7,243 82
Switchmen, flagmen and watchmen.....	13,329 95
Telegraph expenses.....	10,062 04
Station service.....	94,333 14
Station supplies.....	6,668 43
Car per diem and mileage—balance.....	27,758 92
Loss and damage.....	10,311 38
Injuries to persons.....	8,444 00
Clearing wrecks.....	4,930 95
Operating marine equipment.....	39,197 83
Advertising .....	6,443 45
Outside agencies.....	3,573 76
Other electric line expenses.....	10,755 92
Rents for tracks, yards and terminals.....	2,473 47
Rents of buildings and other property.....	183 80
Stationery and printing.....	6,466 76
Other expenses.....	798 26
Total.....	\$ 404,111 83
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 18,920 00
Salaries of clerks and attendants.....	19,491 33
General office expenses and supplies.....	5,106 35
Insurance .....	5,808 20
Law expenses.....	6,544 06
Stationery and printing (general offices).....	2,522 41
Other expenses.....	1,748 03
Total.....	\$ 60,142 39
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 132,050 21
Maintenance of equipment.....	85,122 33
Conducting transportation.....	404,111 83
General expenses.....	60,142 39
Grand total.....	\$ 681,426 76
Percentage of expenses to earnings Entire line.....	77.47
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 57,428 64
Maintenance of equipment.....	37,019 79
Conducting transportation.....	175,748 33
General expenses.....	26,155 92
Total.....	\$ 296,352 68
Percentage of expenses to earnings—Virginia.....	77.47

## RENTALS PAID.

*Rents Paid for Lease of Tracks, Yards, and Terminals.*

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Terminals: Norfolk & Atlantic Terminal R. R. Co. depot and tracks .....	Norfolk, Va .....	Norfolk & Atlantic Terminal Co.....	\$ 2,473 47	\$ 2,473 47



### IMPORTANT CHANGES DURING THE YEAR.

	Miles.	Miles.
<i>Main Track:</i>		
Constructed—		
Track to connect Kempsville connection track with electric division.....	.20	
Track on Haynes Avenue.....	1.50	
Loop at Virginia Beach connecting old C. T. Co., with Virginia Beach division,		
<i>Branches and Spurs:</i>		
City Water Works Track.....		.76
Removed track between 24th street Virginia Beach and 18 mile post.....		.24

On December 12th, 1904, the Chesapeake Transit Company, an electric line operating between Norfolk and Virginia Beach (23.55 miles) was acquired and merged with this company.

2,345 first general mortgage 5 per cent. bonds of \$1,000.00 each, were issued during the year for purchase of the C. T. Co.'s property and construction of new tracks.

### CONTRACTS, AGREEMENTS, ETC.

Contract with the Southern Express Company grants that company the privilege of carrying express matter in the cars of the railroad company, in consideration of a division of the through rate between points on this line, based on regular express tariffs, naming different rates and divisions on the various commodities carried.

Contract with the United States Post-Office Department for carrying mail over the system, including river routes, for \$22,094.24, payable quarterly.

Eastern Carolina Despatch Line, boat line between Elizabeth City, N. C., and New Bern, N. C., in connection with the Old Dominion Steamship Company, for the purpose of a joint through business, no stipulated fixed sum being paid, but the Norfolk & Southern participating in earnings from traffic in accordance with tariff rates and divisions.

Agreements with the O. D. S. S. Co., Clyde S. S. Co., and sundry lines, affecting traffic and other transportation business, whereby freight is interchanged between the respective companies on a published through tariff rate; settlements being made on percentage basis, in accordance with the various commodities, etc., carried.

Contract with Western Union Telegraph Company for the operation of telegraph lines as follows:

On the Virginia Beach Division the telegraph company operates the line in consideration of the toll on all business originating at or going to points beyond Norfolk, the railroad company retaining the receipts on all local business between Norfolk and points on its line.

On the Norfolk Division the line is operated by the Western Union Telegraph Company, tolls being collected and retained by that company. Free frankage allowance is granted the railroad company.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED		Amount of Mortgage Per Mile of Line.	What Equip ment Mort gaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
First and first general mortgage	Berkley, Va .....	Edenton, N C ..	75.49	All railroad equipment and steam boats		
	McFerry, N C ..	Belhaven, N C ..	29.27			
	McFerry, N C ..	Plymouth, N. C. ..	10.65			
	Plymouth, N. C. ..	Washington, N. C. ..	33.22			
	Clapham Jet., Va ..	Mudlen Point, Va ..	22.14			
	Clapham Jet. Va ..	Providence, Va ..	7.60			
	SOUTH LINE, Norfolk, Va .....	Va. Beach, Va. ..	20.47			
	NORTH LINE Norfolk, Va ..	Va. Beach, Va ..	24.31			
	Total . . .	....	223.15			

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
General officers.....	9	3,023	\$ 29,149 92	\$ 9 64
Other officers.....	8	2,880	12,876 50	4 55
General office clerks .....	44	15,486	28,959 24	1 87
Station agents.....	23	7,086	8,219 76	1 16
Other station men.....	25	7,809	11,557 32	1 48
Enginemen .....	18	5,658	18,218 76	8 22
Firemen.....	16	5,084	8,104 74	1 61
Conductors.....	20	7,147	17,510 15	2 45
Other trainmen.....	48	13,284	19,660 32	1 48
Machinists .....	43	12,946	29,775 80	2 30
Carpenters .....	40	12,537	26,327 70	2 10
Other shopmen.....	38	11,946	17,321 70	1 45
Section foremen.....	14	5,193	7,685 64	1 48
Other trackmen.....	58	20,324	21,949 92	1 06
Switch tenders, crossing tenders, and watchmen.	18	6,786	8,143 20	1 20
Telegraph operators and dispatchers.....	8	883	2,880 00	3 26
Employees—account floating equipment.....	16	5,620	8,261 40	1 47
All other employees and laborers.....	31	8,057	13,858 32	1 72
Total (including "General Officers")— Virginia.....	472	151,649	\$ 290,460 89	\$ 1 92
Less "General Officers".....	9	3,023	29,149 92	9 64
Total (excluding "General Officers")— Virginia.....	463	148,626	\$ 261,310 47	\$ 1 76
<i>Distribution of above:</i>				
General administration.....	33	10,615	\$ 37,759 85	\$ 3 56
Maintenance of way and structures .....	113	37,912	52,282 87	1 38
Maintenance of equipment.....	109	33,862	66,805 89	2 00
Conducting transportation.....	217	69,760	133,611 78	1 91
Total (including "General Officers")— Virginia.....	472	151,649	\$ 290,460 89	\$ 1 92
Less "General Officers".....	9	3,023	29,149 92	9 64
Total (excluding "General Officers")— Virginia.....	463	148,626	\$ 261,310 47	\$ 1 76
Total (including "General. Officers")— Entire line.....	648	210,760	\$ 370,411 12	\$ 1 76

## TRAFFIC AND MILEAGE STATISTICS -STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc	Revenue and Rates
<b>Passenger Traffic</b>		
Number of passengers carried earning revenue	211,630	
Number of passengers carried one mile	4,696,856	
Number of passengers carried one mile per mile of road	50,113	
Average distance carried miles	21.72	
Total passenger revenue		\$ 90,573 60
Average amount received from each passenger		42.800
Average receipts per passenger per mile		01 970
Total passenger earnings		104,248 70
Passenger earnings per mile of road		1 136 42
Passenger earnings per train mile		54 147
<b>Freight Traffic</b>		
Number of tons carried of freight earning revenue	235,416	
Number of tons carried one mile	12,691,915	
Number of tons carried one mile per mile of road	138,962	
Average distance haul of one ton, miles	53.91	
Total freight revenue		249 820 05
Average amount received for each ton of freight		1 06 118
Average receipts per ton per mile		01 968
Total freight earnings		276,502 37
Freight earnings per mile of road		3 011 91
Freight earnings per train mile		2 76 184
<b>Total Traffic</b>		
Gross earnings from operation		382,552 12
Gross earnings from operation per mile of road		4 170 41
Gross earnings from operation per train mile		1 44 426
Operating expenses		296 852 58
Operating expenses per mile of road		3 280 71
Operating expenses per train mile		1 11 883
Income from operation		86,199 52
Income from operation per mile of road		980 72
<b>Car Mileage, Etc</b>		
Mileage of passenger cars	392,997	
Average number of passenger cars per train mile	2 04	
Average number of passengers per train mile	24 00	
Mileage of loaded freight cars—North	752,227	
Mileage of loaded freight cars—South	397,626	
Mileage of empty freight cars—North	77 001	
Mileage of empty freight cars—South	433,129	
Average number of freight cars per train mile	16.88	
Average number of loaded cars per train mile	11.48	
Average number of empty cars per train mile	5.10	
Average number of tons of freight per train mile	126.77	
Average number of tons of freight per loaded car mile	11 04	
Average mileage operated during year	91 73	
		<hr/>
		Miles Miles
		<hr/>
<b>Train Mileage</b>		
Mileage of revenue passenger trains		164,763
Mileage of revenue mixed trains		27 755
Mileage of revenue freight trains		72 360
Total revenue train mileage		264 878
Mileage of non-revenue trains		7 640



## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	486,595	
Number of passengers carried one mile.....	10,569,915	
Number of passengers carried one mile per mile of road.....	50,118	
Average distance carried, miles.....	21.72	
Total passenger revenue.....		\$208,263 04
Average amount received from each passenger.....		42.800
Average receipts per passenger per mile.....		01.970
Total passenger earnings.....		239,695 77
Passenger earnings per mile of road.....		1,136 43
Passenger earnings per train mile.....		54.148
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	548,614	
Number of tons carried one mile.....	29,183,525	
Number of tons carried one mile per mile of road.....	188,363	
Average distance haul of one ton, miles.....	53.20	
Total freight revenue.....		574,431 02
Average amount received for each ton of freight.....		1 04.706
Average receipts per ton per mile.....		01.968
Total freight earnings.....		635,783 79
Freight earnings per mile of road.....		3,014 34
Freight earnings per train mile.....		2 76.185
<i>Total Traffic:</i>		
Gross earnings from operation.....		879,632 35
Gross earnings from operation per mile of road.....		4,170 45
Gross earnings from operation per train mile.....		1 44.426
Operating expenses.....		681,426 96
Operating expenses per mile of road.....		3,230 74
Operating expenses per train mile.....		1 11.833
Income from operation.....		198,205 39
Income from operation per mile of road.....		939 72
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	908,649	
Average number of passenger cars per train mile.....	2.04	
Average number of passengers per train mile.....	24	
Mileage of loaded freight cars—North.....	1,729,656	
Mileage of loaded freight cars—South.....	914,065	
Mileage of empty freight cars—North.....	177,054	
Mileage of empty freight cars—South.....	995,928	
Average number of freight cars per train mile....	16.57	
Average number of loaded cars per train mile.....	11 48	
Average number of empty cars per train mile.....	5.10	
Average number of tons of freight per train mile.....	126.77	
Average number of tons of freight per loaded car mile.....	11.04	
Average mileage operated during year.....	210.92	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		378 832
Mileage of revenue mixed trains.....		63,819
Mileage of revenue freight trains.....		166,383
Total revenue train mileage.....		609,054
Mileage of non-revenue trains.....		17,567



## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons.	Whole Tons	Per Cent
<i>Products of Agriculture</i>				
Grain .....	4,328	.....	4,328	1.83
Other mill products .....	1,190	.....	1,190	.51
Hay .....	3,145	.....	3,145	1.34
Fruit and vegetables .....	19,302	.....	19,302	8.20
<i>Products of Animals</i>				
Live stock .....	371	.....	371	.16
Other packing house products than dressed meats .....	828	.....	828	.14
Poultry, game and fish .....	5,550	.....	5,550	2.35
<i>Products of Mines:</i>				
Bituminous coal .....	.....	4,798	4,798	2.03
<i>Products of Forests:</i>				
Lumber .....	68,839	.....	68,839	29.24
Logs .....	47,708	.....	47,708	20.27
Wood ties staves and shingles .....	10,997	.....	10,997	4.67
<i>Manufactures</i>				
Fertilizer .....	23,906	4,218	28,124	11.95
Merchandise .....	33,951	6,790	40,741	17.31
Total tonnage—Virginia .....	219,615	15,801	235,416	100.00
Total tonnage—Entire line .....	509,563	48,051	548,614	

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives:</i>						
<i>Owned and Leased:</i>						
Passenger.....		12	12	Westinghouse	12	
Freight ..		9	9	"	9	
Switching.....		2	2	"	2	
Total locomotives in service....		23	23		23	
Total locomotives owned..		23	23		23	
<i>Cars—Owned and Leased:</i>						
<i>In passenger service:</i>						
First-class cars.....		18	18	Westinghouse	18	
Second-class cars .....		6	6	"	6	
Combination cars .....		4	4	"	4	
Baggage, express, and postal cars....		10	10	"	10	
Other cars in passenger service, motor	22	22	22	"		
Other cars in passenger service, trail	9	9	9	"		
Total.....	31	69	69		38	
<i>In freight service—</i>						
Box cars.....	7	351	294	Westinghouse	351	
Flat cars .....	6	229	165	"	229	
Stock cars.....		6	2	"	6	
Refrigerator cars .....		3		"	3	
Other cars in freight service.....		41				
Total.....	13	530	461		589	
<i>In company's service—</i>						
Officers' and pay cars .....		1	1	Westinghouse	1	
Gravel cars.....		6				
Derrick cars.....		1				
Caboose cars.....		8			8	
Other road cars.....	5	63				
Total .....	5	79			9	
Total cars in service.....	49	778	531		636	
Total cars owned....	49	778	531		636	

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year	RAILS.	
	Main Line.	Branches and Spurs							Iron.	Steel.
Miles of single track	220.41	2.74	.	.	.	.87	224.02	12.80	..	223.15
Miles of second track	4.07	.	.	.	.	.	4.07	1.85	..	4.07
Miles of yard track and sidings	42.36	.	.	.	.	.	42.36	1.28	..	42.36
Total mileage operated (all tracks)	266.84	2.74	.	.	.	.87	270.45	15.93	..	269.52

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year	RAILS.	
	Main Line	Branches and Spurs.							Iron.	Steel.
Virginia	97.82	1.24	.	.	.	.97	97.92	2.68	..	97.05
North Carolina	124.50	1.50	.	.	.	.	126.10	10.12	..	125.10
Total mileage operated (single track)	222.32	2.74	.	.	.	.97	224.02	12.80	..	223.15

MILEAGE--CONTINUED.  
C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Virginia.....	94.81	1.24	97.05	2.68	.....	97.05	
North Carolina .....	124.60	1.50	126.10	10.12	.....	126.10	
Total mileage owned (single track).....	220.41	2.74	223.15	12.80	.....	223.15	

EXPLANATORY REMARKS.

	EXPLANATION OF INCREASE.	
	Miles.	Miles.
Main Track		
Constructed		
"    "		
"    "		
"    "		
"    "		
Purchased		
Mackeys Ferry to Plymouth, N. C.....	10.12	
To connect Kempsville connection track with Electric Division.....	.30	
Haynes Ave. track.....	1.50	
Loops at Virginia Beach .....	.22	
Branch to City Water Works--Denny's Station.....	.76	
Chesapeake Transit Tracks.....	23.55	
Remove track 24th Street Virginia Beach to 18 mile post .....		36.35
		.24
		36.11

MILEAGE STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year		RAILS.	
	Main Line	Branches and Spurs								Iron	Steel.
Miles of single track	95.41	1.24	.	.	.....	.87	97.92	2.08		.....	97.05
Miles of second track	4.07	.	.....	.....	.....	.	4.07	1.86		.....	1.07
Miles of yard track and sidings	20.70	.	.....	.....	.....	.	20.70	1.24		.....	20.70
Total mileage operated (all tracks)	120.58	1.24	.....	.....	.....	.87	122.69	5.81		.....	121.82

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel.
Virginia	95.81	1.24	.	.	.	.87	97.92	2.08		97.05

MILEAGE—STATE OF VIRGINIA—CONTINUED.  
C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel	
Virginia.....	95.81	1.24	97.05	2.68	.....	97.05	

RENEWALS OF RAILS AND TIES

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
KIND	Tons.	Weight per Yard Pounds	Average Price per Ton at Distributing Point Dollars	KIND.	Number	Average Price at Distributing Point Cents
Steel	82,681	60	\$ 20 53	Oak	825	51 7
				Pine	17,885	44 9
				Cypress	80	36 9
				Total	18,745	45 2

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—Tons.		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Lbs. Consumed per Mile
	Anthra- cite	Bitumi- nous	Hard.	Soft			
Passenger	.	5,230		...	13,261 82	191,901	136 09
Freight	.	8,040	.	...	20,372 10	177,363	229 46
Seamining ..	.	2,265	.	...	5,150 43	61,251	147 64
Construction	.	580			2,753 17	30,809	113 81
Mixed	.	1,850			1,619 90	61,835	151 81
Total	.	18,064			45,787 54	525,908	174 13
Average cost at distribut- ing point.		\$2 53					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT.	EMPLOYEES.															
	TRAINMEN.		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN.		STATION MEN.		SHOPMEN.		TRACKMEN.		TELEGRAPH EMPLOYEES.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
Deraillments.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....
Jumping on or off trains, locomotives, or cars .....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
Other causes .....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	1
Total.....	1	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	3
Average number employed during year.....	71	19	41	119	79	2	96	427								

KIND OF ACCIDENT.	OTHER PERSONS.										TOTAL.	
	PASSENGERS.		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		TRESPASSING.		NOT TRESPASSING.		TOTAL.		Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Struck by trains, locomotives, or cars:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
At highway crossings.....	.....	.....	.....	.....	2	1	.....	.....	2	1	1	3
Total.....	.....	.....	.....	.....	2	1	.....	.....	2	1	3	4



CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT.				PROFILE.							
FROM—	TO—	MILES.	Number of Curves.	Miles Aggregate Length of Curved Line.	Miles Length of Straight Line.	Length of Level Line	Number	Sum of Ascents.	Miles Ascending Grades.	Number.	Sum of Descents	Miles. Aggregate Length of Descending Grades.		
Berkley, Va	North Carolina State Line	22.53	26	3.16	19.37	6.44	10	52.6	8.00	8	46.4	8.09		
Chatham Jct., Va	Menden Point, Va	22.14	5	.70	21.44	8.44	10	41.1	6.58	12	53.8	6.12		
Chatham Jct., Va	Providence Jct., Va	7.60	6	1.24	6.36	3.53	1	10.6	1.99	3	5.4	2.08		
SOUTH LINE														
Norfolk, Va	Virginia Beach, Va	20.47	7	1.51	18.96	4.57	12	66.1	9.78	12	48.1	6.12		
NORTH LINE														
Norfolk Va	Virginia Beach, Va.	24.81	52	8.17	21.14	4.17	11	47.6	10.74	10	50.9	5.40		
Total		97.05	76	9.78	87.27	32.15	44	206.9	37.09	45	203.6	27.31		



CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT.			PROFILE.						
From.	To—	Miles.	Number of Curves.	Aggregate Length of Curved Line Miles.	Length of Straight Line Miles.	Length of Level Line Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number	Sum of Ascents.	Aggregate Length of Ascending Grades Miles.	Number	Sum of Descents	Aggregate Length of Descending Grades Miles.
Berkley, Va	North Carolina State Line	22.53	26	3.16	19.87	6.44	10	52.6	8.00	8	45.4	8.09
Chatham Jct., Va.	Munden Point Va	22.11	5	.70	21.14	9.44	10	41.1	6.58	12	53.8	6.12
Chatham Jct., Va	Providence Jct., Va.	7.60	6	1.24	6.36	8.53	1	10.5	1.99	8	5.4	2.08
SOUTH LINE												
Norfolk, Va	Virginia Beach, Va	20.47	7	1.61	18.96	4.67	12	56.1	9.78	12	48.1	6.12
NORTH LINE												
Norfolk, Va	Virginia Beach, Va.	24.31	32	8.17	21.14	8.17	11	47.6	10.74	10	50.9	5.40
Total		97.06	76	9.78	87.27	32.15	44	206.9	37.09	45	208.6	27.81

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
Bridges:							
Iron .....	2	142	....	52	....	90	
Combination .....	1	82	....	34	....	32	
Total .....	3	174	....				
Trestles .....	12	6,013	....	700	....	2,350	

Gauge of track, four feet, eight and one-half inches; 97.05 miles.

TELEGRAPH.

A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
70.26	146.53	70.26	146.53			

B. Owned by Another Company, but Located on Property of Road Making this Report.

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
28.30	50.35	Western Union Tel. Co.....	Western Union Telegraph Co.
17.20	17.20	U. S. Signal Service.....	U. S. Signal Service.

EXPLANATORY REMARKS.

Telegraph and Telephone Lines, State of Virginia, June 30, 1905, Owned by Norfolk & Southern Railroad.

		Miles of Line	Miles of Wire
Norfolk to Virginia Beach.....	North Line.....'Phone.....	23.55	47.10
" " " ".....	South Line.....	17.82	35.64
" " " ".....	Telegraph on 'Phone Polls.....		17.10
Clapham to " ".....	" " " ".....		10.70
" " Munden Point.....	Currituck Branch... " " " ".....	21.79	21.79
" " Providence.....	Kempsville Conn....'Phone.....	7.10	14.20
		70.26	146.53

Owned by Norfolk & Southern Railroad and Operated Jointly by Western Union Telegraph Company and Norfolk & Southern Railroad.  
(Included in above)

		Miles of Line	Miles of Wire
Norfolk to Virginia Beach.....	South Line.....Telegraph on 'Phone Polls.....		17.10
Clapham to Munden Point.....	Currituck Branch...Telegraph.....	21.79	21.79
		21.79	38.89

Owned by Western Union Telegraph Company and Located on Norfolk & Southern Railroad.

		Miles of Line	Miles of Wire
Virginia Beach to Cape Henry....	Electric Division.....Telegraph.....	6.25	6.25
Berkley to N. C. State Line.....	Norfolk Division.....	22.05	42.10
		28.30	50.35

Owned by United States Signal Service and Located on Norfolk & Southern Railroad.

Norfolk to Virginia Beach.....	South Line.....Telegraph on 'Phone Polls.....	17.20
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CAR MILEAGE.

*Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.*

CARS USED		COMPENSATION	
NAME OF OWNER.	DESCRIPTION	Rate.	Amount.
American Refrigerator Line . . . . .	Freight . . . . .	3-4	\$ 6 14
Swifts Refrigerator Line . . . . .	Freight . . . . .	3-4	65
Union Tank Line . . . . .	Freight . . . . .	3-4	15 09
Hammond Refrigerator Line . . . . .	Freight . . . . .	3-4	1 24
Union Refrigerator Transit Co . . . . .	Freight . . . . .	3-4	23
Merchants Despatch Transpt Co . . . . .	Freight . . . . .	6-10	3 20
Norfolk and South Rolling Stock Co. . . . .	Freight . . . . .	6-10	2 51
American Cotton Oil Co . . . . .	Freight . . . . .	6-10	6 02
Southern Cotton Oil Co . . . . .	Freight . . . . .	6-10	5 04
Oliver Refining Co. . . . .	Freight . . . . .	6-10	92
National Despatch Line . . . . .	Freight . . . . .	6-10	2 82
Southern Despatch Lumber Line . . . . .	Freight . . . . .	6-10	78
Mather Stock Car Co . . . . .	Freight . . . . .	6-10	78
Continental Fruit Express Co . . . . .	Freight . . . . .	6-10	78
Total . . . . .			\$ 45 90

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			On Property Owned, not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Prop- erty.	On the Value of Stocks or Bonds; or on Valu- ation Based on Earn- ings, Dividends, or Other Results of Op- eration.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earn- ings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.			
Virginia .....	\$ 14,332 18	.....	.....	\$ 2,831 20	\$ 25 00	.....	.....	\$ 17,188 88
North Carolina.....	12,619 31	.....	.....	.....	510 24	\$ 202 07	.....	13,331 62
Total.....	\$ 26,951 49	.....	.....	\$ 2,831 20	\$ 535 24	\$ 202 07	.....	\$ 30,520 00

## NORFOLK &amp; WESTERN RAILWAY COMPANY.

## HISTORY.

**Name of common carrier making this report—**Norfolk and Western Railway Company.

**Date of organization—**September 24, 1896

**Under the laws of what Government, State or Territory organized? If more than one, name all.** Give reference to each statute and all amendments thereof—Organized under Act of General Assembly of Virginia, approved January 15, 1896, entitled, "An Act authorizing the purchasers of the railroads and property of the Norfolk and Western Railroad Company, sold by foreclosure of a deed of trust or mortgage thereon to become and be a corporation, to adopt a name therefor, and to possess and exercise general and other power"

**If a consolidated company, name the constituent companies.** Give reference to charter of each, and all amendments of same—See below

**Date and authority for each consolidation**

The consolidation of the N & P R R Co., the Southside R R Co., and the V. & T. R. R. Co., to form the A M & O, R R Co. was for the purpose of adjusting and closing the accounts assumed to have been fully consummated April 1, 1871, under authority June 17, 1870.

The consolidation of the New River R R M & M Co and the Blue-stone R. R., to form the New River R R of W Va., was effected December 23, 1881, under organization of the general laws of West Virginia

The consolidation of the New River R R Co and the New River R R Co. of W. Va., and the East River R R Co with the N & W R R Co., was effected May 9, 1882, under the authority of the general laws of West Virginia, and the Acts of Assembly of Virginia approved March 7, 1872, the various supplements thereof, and also Act of February 15, 1882

The consolidation of the Clinch Valley R R Co with the N & W. R R Co. was effected on May 20, 1887, under authority of the Act of the Assembly of Virginia incorporating the Clinch Valley R R Co., approved April 6, 1887.

The consolidation of the Norfolk Terminal Co with the N & W R R Co. was effected October 16, 1889, under authority of the Act of Assembly of Virginia incorporating the Norfolk Terminal Co., approved March 6, 1882.

The consolidation of the New River Plateau Ry Co with the N & W R R Co. was effected October 16, 1889, under authority of the Act of Assembly of Virginia, incorporating the New River Plateau Ry. Co., approved March 2, 1888.

The consolidation of the West Virginia & Iron-ton R R with the Norfolk and Western R. R. Co. was effected September 20, 1890, under authority of the Act of Assembly of Virginia, and the general laws of the State of Kentucky and West Virginia.

The property and franchises of the Scioto Valley & New England R. R. as of February 1, 1890, and the Shenandoah Valley R. R. as of October 1, 1890, were acquired by purchase and merged into the general accounts of the Norfolk & Western R. R.

The property and franchises of the Norfolk & Western R. R. were acquired by purchase at foreclosure sale, September 24, 1896.

The property and franchises of the Norfolk, Lynchburg & Durham R. R. were acquired by purchase and merged into the general accounts of the Norfolk & Western Railway, under deed dated October 6, 1896.

The property and franchises of the Columbus Connecting & Terminal Ry. were acquired by purchase and merged into the general accounts of the Norfolk & Western Railway, under deed dated November 12, 1896.

The property and franchises of the Norfolk, Roanoke & Southern R. R. were acquired by purchase and merged into the general accounts of the N. & W. Ry. Co., under deed dated December 2, 1896.

The property and franchises of the Cincinnati, Portsmouth & Virginia R. R. Co., and the Cincinnati Connecting Belt R. R. Co. were acquired by purchase of entire mortgage indebtedness and capital stock, and merged into the general accounts of the N. & W. Ry. Co., as of July 1, 1901.

The property and franchises of the Hillsboro R. R. were acquired by purchase and merged into the general accounts of the N. & W. Ry. Co., as of July 1, 1902.

The property and franchises of the Jaeger & Southern Ry. Co. were acquired by purchase and merged into the general accounts of the Norfolk & Western Railway, as of July 1, 1902.

The property and franchises of the Radford Southern R. R. & Mining Co. were acquired by purchase and merged into the general accounts of the Norfolk & Western Railway, as of June 24, 1902.

If a re-organized company, give the name of the original corporation and refer to laws under which it was organized—Name of original corporation: Atlantic, Mississippi & Ohio R. R. Co, incorporated by Act of Assembly of Virginia, passed June 17, 1870, and entitled an "Act to authorize the formation of the Atlantic, Mississippi & Ohio Railroad Company."



## ORGANIZATION

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term</i>
Henry Fink ... ..	New York N. Y. ... ..	October 12, 1905
L. E. Johnson.....	Roanoke, Va.....	
W. H. Barnes ... ..	Philadelphia, Pa. ... ..	
Joseph I. Doran... ..		
John P. Green.....		
James McCrea ... ..	Pittsburg, Pa ... ..	
Victor Morawetz... ..	New York, N. Y. ... ..	
S. M. Prevost ... ..	Philadelphia, Pa. ... ..	
Samuel Rea ... ..		
A. Parker Shortridge ... ..		
Walter H. Taylor ....	Norfolk Va.. ... ..	

Total number of stockholders at date last election—3,016.

Date of last meeting of stockholders for election of directors—October 13, 1904

Give post-office address of general office—Roanoke Virginia.

Give post-office address of operating office—Roanoke Va.

Give name and address of officer to whom correspondence regarding this report should be addressed Name, Joseph W. Coxie Title Comptroller, Address, Roanoke, Va

## OFFICERS.

<i>Title.</i>	<i>Name</i>	<i>Location of Office.</i>
Chairman of the Board . . . . .	Henry Fink . . . . .	New York, N. Y.
President . . . . .	L. E. Johnson. . . . .	Roanoke, Va
Vice-President . . . . .	Wm. G. Macdowell.....	Philadelphia, Pa.
Secretary . . . . .	E. H. Alden.. . . .	
Treasurer . . . . .	Joseph B. Lacy. . . . .	Roanoke, Va.
General Solicitor... . . . .	Joseph I. Doran.....	Philadelphia Pa.
Comptroller . . . . .	Joseph W. Coxie.....	Roanoke, Va
Auditor of Receipts. . . . .	Walter Macdowell . . . . .	
Auditor of Disbursements....	Wm. H. Wilson.. . . .	
General Manager. . . . .	N. D. Maher . . . . .	
Chief Engineer.....	Charles S. Churchill. . . . .	
General Superintendent. . . . .	A. C. Needles . . . . .	Roanoke, Va
Assistant to General Superintendent.	G. W. Merrill . . . . .	
Division Superintendent... . . . .	W. S. Becker,	Crewe, Va.
	Norfolk Division . . . . .	
Division Superintendent.....	W. A. Riton,	Roanoke, Va.
	Shenandoah Division.....	
Division Superintendent. . . . .	J. W. Cook.	Roanoke, Va.
	Radford Division ....	
Division Superintendent. . . . .	W. J. Caples	Bluefield, W. Va.
	Pocahontas Division . . . . .	
Division Superintendent.....	G. P. Johnson.	Portsmouth, Ohio.
	Scioto Division. . . . .	
Superintendent of Telegraph . . . . .	W. C. Walstrum.....	Roanoke, Va.
Superintendent of Terminals . . . . .	E. L. DuBarry.....	Norfolk, Va.
Freight Traffic Manager . . . . .	T. S. Davant . . . . .	Roanoke, Va.
General Freight Agent . . . . .	J. R. Ruffin . . . . .	
Assistant General Freight Agent...	O. Howard Royer . . . . .	
General Passenger Agent.....	W. B. Beville . . . . .	

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Norfolk & Western R'y Co .....	Lambert's Point.....	West Va. State Line. (Near Glen Lyn) ..	340.35	953.90
	Lynchburg.....	N. C. State Line..... (Durham Division)	73.74	
	Roanoke. ....	W. Va. State Line.... (Md. & Wash. Div.)	204.07	
	Roanoke. ....	N. C. State Line..... (Winston-Salem Div)	75.65	
	Graham.....	Norton.....	100.40	
	Graham.....	Flat Top Yard.....	5 45	
	Radford Junction...	Bristol .....	110 75	
	North Carolina Jct..	Fries.....	43.49	
Norfolk Spur.....		Industry .....	1.28	106.37 1,060 27
Knitting Mill Spur.....	* 5.01 from Norfolk..	Industry .....	1.00	
Money Point Spur.....	* 4.70 from Norfolk..	Industry .....	1.91	
Gilmerton Spur.....	* 7.48 from Norfolk..	Gilmerton Locks....	.53	
City Point Branch. ....	Petersburg.....	City Point.....	10.00	
Lybg. Industrial Spur.....	*208.48 from Norfolk	Inds. on Jas. River..	16	
Bannister Spur.....	* 56.94 from Lynchbg	Industry .....	1.00	
West "Y" Winston Divis- ion Spur.....	Con. Spur Roanoke	Winston Div.....	.20	
Pelter's Mine Spur.....	* 69.24 from Roanoke	Ore Bank.....	.73	
C. & O. Connection Spur...	* 96.38 from Roanoke	Basic.....	.28	
Crimora Spur.....	*102.50 from Roanoke	Ore Banks.....	2.38	
Shenandoah Ore Spur .....	*132.15 from Roanoke	Ore Banks .....	6 93	
Virginia Midland Connec- tion Spur.....	*180 23 from Roanoke	Riverton.....	.05	
Carsons Lime Kiln Spur...	*180.56 from Roanoke	Lime Kiln,.....	.31	
Roanoke Belt Line Spur...	*260.81 from Norfolk.	Roanoke. ....	3.93	
West "Y" Walton Spur.....	Connecting Spur...	Walton.....	.54	
Radford Spur.....	*302.07 from Norfolk.	Industries.....	4.62	
New River Connecting Spur.....	*302.43 from Norfolk.	New River Div.....	1.23	
Saltville Branch.....	Glade Spring....	Saltville....	9 33	
Reed Island Branch.....	* 18.84 from Pulaski .	Ore Banks.....	11.70	
Periwinkle Spur.....	* 17.95 from Pulaski	Ore Banks.....	4.16	
Betty Baker Spur .....	* 24.86 from Pulaski.	Ore Banks.....	.68	
Hematite Spur.....	* 24.17 from Pulaski .	Ore Banks.....	.77	
Speedwell Extension Spur.	* 31.48 from Pulaski .	Ore Banks.....	11.16	
Chestnut Creek Spur.....	* 47.00 from Pulaski .	Ore Banks.....	12.61	
Spurs to Ore Banks.....	* 45.27 from Pulaski .	Ore Banks.....	2.60	
Pocahontas Spur.....	*373.84 from Norfolk.	Coal Mines.....	1.25	
Laurel Creek Spur.....	*375.81 from Norfolk.	Coal Mines.....	.44	
Big Creek Branch.....	*404.00 from Norfolk.	Coal Mines.....	5.90	
Coal Creek Spur.....	*407.18 from Norfolk.	Coal Mines.....	.86	
Russell Creek Spur.....	*446.69 from Norfolk.	Coal Mines.....	1.18	
Little Tom Spur.....	*453.48 from Norfolk.	Coal Mines.....	.30	
Big Tom Spur.....	*455.61 from Norfolk.	Coal Mines.....	6.35	

\* Mile-post.

## PROPERTY OPERATED.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Norfolk and Western R y .	Lambert's Point Va	Columbus O	706.07	
	Lynchburg Va	Durham N C	115.48	
	Roanoke Va	Hagerstown Md	238.11	
	Roanoke Va	Winston Salem N. C	121.30	
	Radford Jet Va.	Bristol Va	110.75	
	North Carolina Jet Va	Fries Va	43.49	
	Graham, Va	Norton Va	100.40	
	Portsmouth Jet, O	Cincinnati and Ivorydale O	105.92	1 541.47
	Petersburg Va.	City Point, Va..	10.00	
	Glade Spring, Va	Salville, Va	0.33	
	Sardula O.	Hillsboro O	18.92	
	Naugatuck W Va	Kenova W. Va	59.16	
	Line of road	Industries	191.64	292.05
Total. .				1,833.52

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock:						
Common.....	660,000	\$ 100 00	\$ 66,000,000	\$ 66,000,000	3 per cent.	\$1,934,076 00
Preferred.....	230,000	100 00	23,000,000	23,000,000	4 per cent.	919,530 00
Total.....	890,000	\$ 100 00	\$ 89,000,000	\$ 89,000,000	.....	\$2,853,606 00
MANNER OF PAYMENT FOR CAPITAL STOCK.						
	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number and Shares Issued Outstanding.	Total Cash Realized.	REMARKS.	
Issued for Reorganization:						
Common.....	.....	.....	660,000			
Preferred.....	.....	.....	230,000			
Total .....	.....	.....	890,000			

EXPLANATORY REMARKS.

Dividends on common stock :	
1½ per cent. on 644,692 shares, payable December 16, 1904.....	\$967,038.00
1½ per cent. on 644,692 shares,, payable June 16, 1905.....	967,038.00
Dividends on preferred stock :	
2 per cent. on 229,881 shares, payable August 19, 1904.....	\$459,762.00
2 per cent. on 229,884 shares, payable February 17, 1905.....	459,768.00
	<u>\$1,934,076.00</u>
	<u>919,530.00</u>
	<u>\$2,853,606.00</u>

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
MORTGAGE BONDS:										
South Side R. R.	June 1, 1869	July 1, 1900	\$ 452,800 00	\$ 452,800 00	\$ 1,000 00	See below.*				
Consol. Mtg. 3d preferred. Va. and Tenn. R. R.	July 1, 1854	July 1, 1900	990,000 00	990,000 00	5,000 00					
Enlarged Mortgage..... N. & W. R. R.	May 4, 1881	May 1, 1901	11,000,000 00	7,283,000 00	7,283,000 00		6 per cent.	May & Nov.	\$ 436,980 00	\$ 437,040 00
General Mortgage..... New River Div. 1st M'tg.	May 12, 1882	Apr. 1, 1932	2,000,000 00	2,000,000 00	2,000,000 00		6 per cent.	Apr. & Oct.	120,000 00	119,220 00
Imp. and exten. 1st M'tg. S. V. & N. E. R. R.	May 12, 1883	Feb. 1, 1934	5,000,000 00	5,000,000 00	5,000,000 00		6 per cent.	Feb. & Aug.	300,000 00	299,250 00
First Mortgage..... C. C. & T. R. R.	Nov. 1, 1899	Nov. 1, 1989	5,000,000 00	5,000,000 00	5,000,000 00	Assumed.	4 per cent.	May & Nov.	200,000 00	199,780 00
First Mortgage..... N. & W. R'y.	May 4, 1891	Jan. 1, 1922	600,000 00	600,000 00	600,000 00	Assumed.	5 per cent.	Jan. & July	30,000 00	30,000 00
First Consolidated M'tg. Div. 1st lien & Gen'l M'tg.	Oct. 22, 1896	Oct. 1, 1946	62,500,000 00	40,400,500 00	40,400,500 00	See below.†	4 per cent.	Apr. & Oct.	1,598 620 00	1,598 206 00
	July 1, 1904	July 1, 1914	35,000,000 00	8,000,000 00	8,000,000 00	.....	4 per cent.	Jan. & July	177,333 33	99,980 00
Total:			\$122,542,800 00	\$69,726,300 00	\$68,289,500 00					
Mortgage Bonds .....									\$2,802,933 83	\$2,783,476 00

EXPLANATORY REMARKS.

\* Securities issued prior to reorganization of N. & W. Railway, and representing the property acquired.  
† \$ 26,810,500 issued under scheme of reorganization.  
18,590,000 issued for construction from which \$12,984,500 cash was realized.

\$ 40,400,500

## FUNDED DEBT—CONTINUED.

## Equipment Trust Obligations.

## A. General Statement.

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term.	Number of Payments	EQUIPMENT COVERED.	REMARKS.
Equip. Trust Mch. 1, 1902	Mch. 1, 1902.	Sept. 1, 1911.	7	58 locomotives. 4 baggage and express cars 2 baggage and mail cars. 25 passenger coaches. 1,000 box cars. 500 flat cars. 2,000 D. B. gondola cars. 1,500 H. B. gondola cars.	
Equip. Trust, Series "A"	April 1, 1903.	Jan. 1, 1913.	9	25 locomotives 500 steel coke cars. 74 locomotives.	
Equip. Trust Series "B"	June 1, 1903.	Mch. 1, 1913.	10	17 locomotives.	
Equip. Trust, Series "C"	April 3, 1905.	April 1, 1915.	10	2,000 H. B. gondola cars.	

## B. Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS—PRINCIPAL.			DEFERRED PAYMENTS—INTEREST.		
		Original Amount.	Amount Outstanding	Original Amount.	Amount accrued During Year.	Amount Paid During Year.	Rate.
Equipment Trust March 1, 1902.....	\$1,500,478 00	\$3,500,000 00	\$3,500,000 00	.....	\$140,000 00	\$140,000 00	4 per cent.
Equipment Trust, Series "A".....	234,499 81	1,000,000 00	800,000 00	.....	38,000 00	38,000 00	4 per cent.
Equipment Trust, Series "B".....	175,085 50	1,000,000 00	900,000 00	.....	88,068 67	40, 00 00	4 per cent.
Equipment Trust, Series "C".....	.....	2,000,000 00	2,000,000 00	.....	10,000 00	.....	4 per cent.
Total.....	\$1,911,062 81	\$7,500,000 00	\$7,300,000 00	.....	\$226,668 67	\$218,000 00	

\*Equipment Trust, Series "C" The equipment under this trust has not been delivered. The \$2,500,000 is on deposit with the Commercial Trust Co., of Pennsylvania trustee which amount will be decreased from time to time as deliveries are made.

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued Dur- ing Year.	Amount Paid During Year.
Mortgage Bonds .....	\$ 69,726,300 00	\$ 68,289,500 00	\$ 2,862,983 33	\$ 2,783,476 00
Equipment trust obligations.....	7,500,000 00	7,300,000 00	226,666 67	218,000 00
Total.....	\$ 77,226,300 00	\$ 75,589,500 00	\$ 3,089,600 00	\$ 3,001,476 00

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$6,330,731 47	Audited vouchers and accounts.	\$ 1,377,652 81
Due from agents.....	574,560 97	Wages and salaries .....	950,660 85
Due from solvent companies and individuals .....	1,098,440 79	Dividends not called for. ....	4,212 00
Net traffic balances due from other companies.....	433,378 99	Matured interest coupons unpaid (including coupons due July 1)	44,843 00
Other cash assets (excluding ma- terials and supplies).....	17,044 52	Miscellaneous.....	5,002,132 47
Total—cash and current assets.	\$8,454,156 74	Total—current liabilities....	\$ 7,379,501 13
Total.....	\$8,454,156 74	Balance—cash assets.....	1,074,655 61
		Total.....	\$ 8,454,156 74

Materials and supplies on hand, \$1,733,845.71.

## EXPLANATORY REMARKS.

## MISCELLANEOUS LIABILITIES:

Betterment fund for improving grade, etc.....	\$ 3,245,212 52
Fund for acquiring additional equipment.....	776,263 19
Equipment general fund.....	572,976 16
Casualty fund.....	1,124 73
Rail renewal fund.....	87,449 99
Taxes accrued.....	319,105 88
	\$ 5,002,132 47

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 89,000 000 00	\$ 89,000,000 00	.....	1,833.52	\$ 48,541
Bonds .....	68,289,500 00	68,289,500 00	.....	1,833.52	37,245
Equipment trust obligations	7,300,000 00	7,300 000 00	.....	1,833.52	3,981
Total.....	\$164,589,500 00	\$164,589,500 00	.....		\$ 87,767

B. For Mileage Operated by Road Making this Report (Trackage Rights ex-  
cluded), the Operations of which are included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Norfolk & Western R'y Co..	\$ 89,000,000 00	\$ 75,589,500 00	\$164,589,500 00	1,833.52	\$ 89,767

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR.							
ITEM	Not Included in Operating Expenses.		Charged to Income Account as Permanent Improvements.		Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment				
Construction.							
Engineering .....		\$ 12,219 87	\$	80,602 84			
Right of way and station grounds .....		40,882 47		268,888 21			
Real estate .....		355 00		6,206 51			
Grading .....		267,878 53		1,389,551 47			
Tunnels .....	\$ 28,930 00	287,890 22		678,449 54			
Bridges, trestles, and culverts .....	83,370 00	706,577 91		484,239 74			
Ties .....		28,568 05		167,197 25			
Rails .....		67,172 92		285,974 89			
Track fastenings .....		10,801 08		67,671 97			
Frogs and switches .....		10,010 88		27,912 16			
Ballast .....		80,317 98		43,062 06			
Track paving and surfacing .....		78,549 33		246,502 88			
Leaving right of way .....		28,586 48		22,048 27			
Crossings (cutting, grading, and staking) .....		6,764 00		6,878 81			
Interlocking signal apparatus .....		41,059 74		7,577 76			
Telegraph lines .....		2,870 88		5,766 28			
Station buildings and fixtures .....		79,811 05		352,464 46			
Shop buildings, uses and furniture .....		37,409 46		67,837 68			
Shop machinery and tools .....		8,840 75		2,501 57			
Water stations .....	2,184 00	71,254 56		22,061 05			
Flue stations .....		8,489 62		6,514 40			
Locomotives .....		8,769 77		.....			
Locomotives .....		15,273 89		68 29			
Electric light plants .....		.....		386 80			
Electric power plants .....		10,529 51		27 295 06			
Miscellaneous structures .....		16 75		382 84			
Legal expenses .....		.....		4,803 55			
General expenses .....		.....		.....			
Total construction .....	\$ 111,844 00	\$ 1,844,482 54	\$	4,220 940 41	\$ 139,274,960 65	\$ 143,406,040 46	\$ 76,262 04



Equipment: Locomotives..... Passenger cars..... Baggage, express, and postal cars..... Combination cars .. Freight cars..... Other cars of all classes ..  Total equipment..... Total construction.....  Grand total cost construction equipment, etc.....  Total cost construction, equipment, etc.— State of Virginia.....	..... ..... \$ 5 217 54 ..... 277,168 57 22 768 19  \$ 805,154 90 114,384 00  \$ 419,588 90 .....	\$ 386,728 47 150,814 96 51,755 73 562 50 851,148 04  \$ 1,440,004 70 1,848,483 54  \$ 3,288,488 24 .....	..... ..... \$ 4,220,989 81  \$ 4,220,989 81  \$ 2,468,484 84 .....	\$ 12,483,021 25 139,274,960 65  \$ 151,757,971 90  \$ 91,441,410 46 .....	\$ 12,483,021 25 148,496,940 46  \$ 155,978 961 71  \$ 93,909 845 30 .....	\$ 6,808 23 78,282 54  \$ 85,070 77  \$ 88,571 63 .....
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QUESTION.		ANSWER.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to Operating Expense Accounts? .....		Yes.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 24,258,750 25	
Less operating expenses.....	14,783,924 66	
Income from operation.....		\$ 9,474,825 59
Dividends on stocks owned.....	\$ 18,100 00	
Interest on bonds owned.....	7,675 00	
Miscellaneous income.....	189,797 61	
Income from other sources.....		210,572 61
Total income.....		\$ 9,685,398 20
<i>Deductions from Income.</i>		
Interest on funded debt accrued.....	\$ 3,089,600 00	
Interest on interest-bearing current liabilities, etc....	91,343 82	
Taxes.....	671,000 00	
Other deductions.....	2,529,853 36	
Total deductions from income.....		6,881,797 18
Net income.....		\$ 3,303,601 02
Dividends, 3 per cent., common stock.....	\$ 1,934,076 00	
Dividends, 4 per cent., preferred stock.....	919,580 00	
Total.....		\$ 2,853,656 00
Surplus from operations of year ending June 30, 1905.....		\$ 449,995 02
Surplus on June 30, 1904 (from "General Balance Sheet") .....		3,156,973 01
Deductions for year .....		\$ 405,040 00
Surplus on June 30, 1905 (for entry on "General Balance Sheet") ..		\$ 3,201,928 03

## EXPLANATORY REMARKS.

## Other deductions:

Fund for improving grade, etc.....	\$ 1,000,000 00
Advances to Pocahontas Coal & Coke Co.....	216,000 00
Tax and expenses, divisional first lien, and general mortgage..	40,542 11
Loss on securities bought and sold.....	12,061 22
Rest houses .....	3,940 00
Advances to Virginia Company.....	6,790 19
Branch lines and spurs.....	519 84
Fund for acquiring additional equipment.....	1,250,000 00

## Deductions for year:

Total .....	\$ 2,529,853 36
Discount and commission on securities sold.....	\$ 405,040 00

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 1,842,120 65		
Total deductions.....		\$ 18,169 18	
Total passenger revenue.....			\$ 1,823,951 47
Mail.....			131,075 54
Express .....			186,325 33
Extra baggage and storage.....			23,298 78
Other items—news privilege .....			3,717 71
Total passenger earnings.....			\$ 2,168,368 83
<i>Freight:</i>			
Freight revenue.....	\$ 12,078,628 46		
Total deductions.....		\$ 236,779 92	
Total freight revenue.....			11,841,848 54
Total freight earnings.....			\$ 11,841,848 54
Total passenger and freight earnings.....			\$ 14,010,217 37
<i>Other earnings from operation:</i>			
Car per diem and mileage—balance.....	\$ 76,568 54		
Rents from tracks, yards, and terminals.....	11,309 86		
Rents not otherwise provided for.....	11,239 62		
Other sources .....	77,181 76		
Total other earnings.....			176,299 78
Total gross earnings from operation—Virginia..			\$ 14,186,517 15
Tota gross earnings from operation—Entire line			\$ 24,258,750 25

STOCKS OWNED.

A. Railway Stocks.

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Adjustment preferred N. & W. R'y.....	\$ 8,900 00			\$ 8,900 00
Common N. & W. R'y.....	1,530,800 00			1 530,800 00
Norfolk and Portsmouth Belt Line R. R..	6,300 00			6,300 00
Kenova and Big Sandy R. R.....	49,400 00			4,940 00
Marion and Rye Valley R'y. ....	25,000 00			3,898 00
New River and Northern R. R.....	5,000 00			200 00
Guyandot and Tug River R. R.....	49,400 00			4,940 00
Pocahontas and Western R. R... ..	9,300 00			930 00
Big Stony R'y.....	4,500 00			225 00
Total.....	\$ 1,688,600 00			\$ 1,561,183 00

## STOCKS OWNED—CONTINUED

*B. Other Stocks.*

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation.
Pocahontas Coal and Coke Co.....	\$ 998,400 00	.....	.....	\$ 501,400 00
Virginia Co.....	100,000 00	.....	.....	155,000 00
Old Dominion S. S. Co.....	210,000 00	6	\$ 12,600 00	158,200 00
Ironton Coal and Iron Co.....	1,218 00	.....	.....	100 00
Durham Union Station Co.....	8,833 33	.....	.....	8,333 33
Mutual Fire, Marine and Inland Ins. Co..	12,500 00	4	500 00	12,500 00
Total .....	\$ 1,330,451 33	.....	\$ 13,100 00	\$ 835,533 33
Grand Total—A. and B.....	\$ 3,019,051 33	.....	\$ 13,100 00	\$ 2,396,666 33

## BONDS OWNED.

*A. Railway Bonds.*

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
First consolidated mortgage N. & W. R'y.	\$ 13,000 00	.....	.....	\$ 13,000 00
Beaver Dam R. R., first mortgage. ....	23,500 00	5	\$ 1,175 00	23,500 00
Virginia-Carolina R'y, first mortgage....	68,000 00	5	3,400 00	68,000 00
Virginia Southern R. R., first mortgage...	32,000 00	.....	.....	32,000 00
Virginia Anthracite Coal and R'y.....	14,000 00	5	700 00	13,300 00
Big Stony R'y.....	197,000 00	.....	.....	49,302 21
Marion and Rye Valley R. R.....	.....	6	2,400 00	.....
Total .....	\$ 347,500 00	.....	\$ 7,675 00	\$ 199,102 21

*B. Other Bonds.*

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
Durham Union Station Co.....	\$ 12,092 66	.....	.....	\$ 11,901 46
Grand Total—A. and B.....	\$ 359,592 66	.....	\$ 7,675 00	\$ 211,003 67

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards, and Terminals.

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks . . . . .	Columbus, O . . . . .	C. A. & C. R'y . . . . .	\$ 11,311 02	\$ 27,117 62
	Columbus, O . . . . .	T. W. V. & O. R'y . . . . .	5,359 41	
	Portsmouth, O . . . . .	B. & O. S. W. R'y . . . . .	723 50	
	Hillsboro, O . . . . .	C'in. & Col. Trac. Co. . . . .	1,001 50	
	Norton, Va. . . . .	Wise Terminal Co. . . . .	240 00	
	Norton, Va. . . . .	Va. & Ky. R. R. . . . .	840 00	
	Norton & Toms Creek, Va..	Va. & S. W. R'y . . . . .	857 39	
	Bristol, Va. . . . .	Va. & S. W. R'y . . . . .	77 08	
	Glasgow-Loch Laird, Va..	C. & O. R'y . . . . .	5,653 53	
	Norfolk, Va . . . . .	N. & S. R. R. . . . .	28 40	
	Various points . . . . .	Detouring trains . . . . .	985 79	
Terminals . . . . .	Columbus, O . . . . .	C. A. & C. R'y . . . . .	\$ 150 00	3,723 46
	Norton, Va. . . . .	L. & N. R. R. . . . .	127 97	
	Norton, Va. . . . .	Wise Terminal Co. . . . .	600 00	
	Bristol, Va. . . . .	So. R'y . . . . .	2,363 26	
	Bristol, Va. . . . .	Va. & S. W. R'y . . . . .	482 23	
	Total . . . . .			
Grand total rents received . . . . .				\$ 30,841 08

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Interest . . . . .			\$ 135,498 39
Rent . . . . .			54,304 22
Total . . . . .			\$ 189,797 61

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 1,592,763 57
Renewals of rails.....	309,435 01
Renewals of ties.....	432,325 58
Repairs and renewals of bridges and culverts.....	358,249 31
Repairs and renewals of fences, road crossing, signs and cattle guards...	36,447 90
Repairs and renewals of buildings and fixtures.....	297,923 73
Repairs and renewals of docks and wharves.....	35,971 07
Repairs and renewals of telegraph.....	14,786 92
Stationery and printing.....	2,663 67
Other expenses.....	717 52
Total.....	\$ 3,081,284 28
<i>Maintenance of Equipment:</i>	
Superintendence .....	\$ 67,735 43
Repairs and renewals of locomotives.....	1,456,336 21
Repairs and renewals of passenger cars.....	221,342 29
Repairs and renewals of freight cars.....	1,950,761 24
Repairs and renewals of work cars.....	37,388 40
Repairs and renewals of marine equipment.....	9,096 83
Repairs and renewals of shop machinery and tools.....	112,484 35
Stationery and printing.....	6,711 79
Other expenses.....	28,453 52
Total.....	\$ 3,890,310 11
<i>Conducting Transportation:</i>	
Superintendence .....	\$ 276,479 81
Engine and roundhouse men.....	1,800,957 19
Fuel for locomotives.....	1,254,408 89
Water supply for locomotives.....	126,593 49
Oil, tallow and waste for locomotives.....	66,888 05
Other supplies for locomotives.....	62,863 05
Train service.....	1,038,707 71
Train supplies and expenses.....	189,009 72
Switchmen, flagmen and watchmen.....	471,390 31
Telegraph expenses.....	386,045 02
Station service.....	539,399 00
Station supplies.....	68,230 84
Hire of equipment—balance.....	50,260 80
Loss and damage.....	209,964 67
Injuries to persons.....	110,000 00
Clearing wrecks.....	86,889 84
Operating marine equipment.....	127,746 87
Advertising .....	22,156 34
Outside agencies.....	239,394 05
Stock yards and elevators.....	5,836 74
Rents for tracks, yards and terminals.....	68,958 83
Rents of buildings and other property.....	2,917 88
Stationery and printing.....	73,323 91
Other expenses.....	10,366 44
Total.....	\$ 7,288,844 45

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 121,364 89
Salaries of clerks and attendants.....	218,847 97
General office expenses and supplies.....	30,818 51
Insurance .....	58,714 06
Law expenses.....	57,586 44
Stationery and printing (general offices).....	21,247 14
Other expenses.....	14,906 81
Total.....	\$ 523,485 82
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 3,081,284 28
Maintenance of equipment.....	3,890,310 11
Conducting transportation.....	7,288,844 45
General expenses.....	523,485 82
Grand total.....	\$14,783,924 66
Percentage of expenses to earnings—Entire line.....	60.94
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 1,801,935 05
Maintenance of equipment.....	2,275,053 35
Conducting transportation.....	4,262,516 23
General expenses.....	306,134 51
Total.....	\$ 8,645,639 14
Percentage of expenses to earnings—Virginia.....	60.90

## RENTALS PAID.

*Rents Paid for Lease of Tracks, Yards, and Terminals.*

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks.....	Cincinnati, O. ....	P. C. C. & St. L. R'y.....	\$ 10,434 16	
	Cincinnati, O. ....	C. L. & N. R'y .....	30,951 43	
	Columbus, O. ....	B. & O., P. C. C. & St. L. R'y.	1,500 00	
	Columbus, O. ....	C. A. & C. R'y .....	250 00	
	Hillsboro, O. ....	B. & O. R. R. ....	111 00	
	Durham, N. C. ....	So. R'y .....	300 00	
	Various points.....	Detouring trains.....	1,510 75	
	Total.....			\$45,057 34
Yards.....	Hagerstown, Md. ....	W. M. R. R. ....	\$ 2,237 10	
	Norfolk, Va. ....	M. & M. T. Co .....	1,020 00	
	Total .....			3,257 10
Terminals.....	Cincinnati, O. ....	P. C. C. & St. L. R'y.....	\$ 2,417 10	
	Columbus, O. ....	Col. Ter. & Trans. Co. ....	11,759 33	
	Columbus, O. ....	Union Depot Co. ....	2 658 17	
	Hagerstown, Md. ....	W. M. R. R. ....	300 00	
	Hagerstown, Md. ....	C. V. R. R. ....	2,863 71	
	Winston-Salem, N. C. ....	So. R'y .....	676 08	
	Total .....			20,674 89
	Grand total rents.....			\$68,988 83

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	ASSETS.		Item.	Total.
	\$ 139,274,950 65	Cost of road..... Cost of equipment..... Stocks owned..... Bonds owned..... Cash and current assets.....			
	12,483,021 25				\$ 4,220,989 81
	2,387,200 00				9,466 33
	381,658 00				.....
	4 124,219 77				4,829,986 97
		Other Assets:			
	5,500,000 00	Equipment trusts.....			1,800,000 00
	1,549,567 59	Materials and supplies.....			184,276 12
		Grand total.....			\$ 10,894,016 90
	\$ 165,680,617 26				
		LIABILITIES.			
	\$ 89,000,000 00	Capital stock..... Funded debt..... Current liabilities..... Accrued interest on funded debt not yet payable..... Profit and loss.....			
	65,100,500 00				\$ 10,489,000 00
	7,705,035 92				.....
	718,108 33				185,586 67
	8,156,973 01				44,955 02
		Grand total.....			\$ 10,894,016 90
	\$165,680,617 26				
					\$ 325,534 79



**IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.**

7.42 miles branches put in operation during the year; 3.96 miles second track put in operation during the year; 29.14 miles sidings put in operation during the year.

2.07 miles branches abandoned during the year; 1.96 miles sidings abandoned during the year.

\$690,000.00 first consolidated mortgage bonds were issued and sold, the proceeds from which were applied to partly reimburse the company for capital expenses previously made; \$8,000,000.00 divisional first lien and general mortgage bonds were issued and sold, the proceeds of which were applied to reimburse the company for expenditures account of purchase and construction of about 1.95 miles of road, upon which this is a first lien, and a lien subject to previous mortgages on the balance of line.

Equipment trust certificates for \$2,000,000.00 were issued and are outstanding.

\$200,000.00 equipment trust certificates were paid off and retired.

**CONTRACTS, AGREEMENTS, ETC.**

**Express companies:** Contract with the Southern Express Company by which they have the right to do all the express business over our line with the guarantee that the Norfolk & Western Railway's proportion of earnings for year ending November 30th, 1905, shall not be less than \$162,480.00.

**Mails:** The United States Mails are transported over our line and paid for by the Post-Office Department in accordance with the United States Statutes in force governing the compensation for the same.

**Sleeping car, parlor car and dining car companies:** Contract with the Pullman Palace Car Company, by which cars of the Pullman Company are run over the line of the Norfolk & Western Railway for which the Norfolk & Western Railway Company pays mileage at two cents per mile.

**Freight or transportation companies or lines:**

**The Virginia, Tennessee and Georgia Air Line:** A co-operative fast freight line, composed of the Norfolk & Western Railway Company, the Baltimore Steam Packet Company, the Clyde Steamship Company, the Old Dominion Steamship Company, and the Merchants & Miners Transportation Company and connections.

**The Great Southern Despatch—Traffic contract:** A fast freight line composed of the Norfolk & Western Railway Company, the Cumberland Valley and Pennsylvania Railroads and connections.

**The Cumberland Gap Despatch—Traffic contract:** A fast freight line composed of the Merchants & Miners Transportation Company, the Old Dominion Steamship Company, the Clyde Steamship Company, the Baltimore Steam Packet Company, Norfolk & Western Railway Company, Louisville & Nashville Railroad Company, Pittsburgh, Cincinnati, Chicago & St. Louis Railway Company, and the Louisville, Henderson & St. Louis Railway Company.

**The Southern States Despatch—Traffic contract:** A fast freight line composed of the Philadelphia & Reading Railway Company, the Western Maryland Railroad Company and the Norfolk & Western Railway Company.

**The Blue Ridge Despatch—Traffic contract:** A fast freight line composed of the Western Maryland Railroad Company, the Philadelphia & Reading Railway Company, Central of New Jersey Railroad Company, Lehigh & Hudson River Railway Company, Central New England Railway Company, New York, New Haven & Hartford Railroad Company, Chesapeake & Ohio Railway Company, and Norfolk & Western Railway Company.

**Other Railroad Companies:**

**The New York, Philadelphia & Norfolk Railroad—Traffic contract:** Traffic interchanged at Norfolk, Va.

**The Norfolk & Southern Railroad—No traffic contract:** Traffic interchanged at Norfolk, Va. Rates and divisions agreed upon from time to time.

**Seaboard Air Line Railway—Traffic contract:** Traffic interchanged at Kilby, Va., and Durham, N. C.

**Suffolk & Carolina Railroad—No traffic contract:** Traffic interchanged with this road at Suffolk, Va. Rates and divisions agreed upon from time to time.

Atlantic Coast Line Railroad—No traffic contract: Traffic interchanged at Suffolk, Va. and Petersburg, Va. Rates and divisions agreed upon from time to time.

Southern Railway—No traffic contract: Traffic interchanged at Suffolk, Petersburg, Burkeville, Lynchburg, South Boston, Rocky Mount, and Riverton, Va.; Winston-Salem and Durham, N. C., and Bristol, Tenn. Through rates and divisions agreed upon from time to time.

Chesapeake & Ohio Railway—No traffic contract: Traffic interchanged at Lynchburg, Basic, and Buena Vista, Va., and Kenova, W. Va., and Ashland, Ky., and Ironton and Portsmouth, O. Rates and divisions agreed upon from time to time.

Pennsylvania Railroad and Cumberland Valley Railroad—Traffic contract: Traffic interchanged at Hagerstown, Md.

Western Maryland Railroad—No traffic contract: Traffic interchanged at Hagerstown, Md. Rates and divisions agreed upon from time to time.

Baltimore & Ohio Railroad—No traffic contract: Traffic interchanged at Shenandoah Junction and Charlestown, W. Va., and Columbus, O.

Virginia & South-Western Railroad—No traffic contract. Traffic interchanged at Bristol, Tenn. Rates and divisions agreed upon from time to time.

Louisville & Nashville Railroad—No traffic contract: Traffic interchanged at Norton, Va. Rates and divisions agreed upon from time to time.

Ohio River Railroad—No traffic contract: Traffic interchanged at Kenova, W. Va. Rates and divisions agreed upon from time to time.

Virginia-Carolina Railway—Traffic contract: Traffic interchanged at Abingdon, Va.

Marion & Rye Valley Railway—Traffic contract: Traffic interchanged at Marion, Va.

Virginia-Southern Railroad—Traffic contract: Traffic interchanged at Marion, Va., through Marion & Rye Valley Railway.

New River, Holston & Western Railroad—Traffic contract: Traffic interchanged at Narrows, Va.

Ohio River & Columbus Railway—Traffic contract: Traffic interchanged at Sardinia, O.

Virginia & Kentucky Railway—Traffic contract: Traffic interchanged at Norton, Va.

Wise Terminal Company—Traffic contract: Traffic interchanged at Norton, Va.

Big Sandy & Cumberland Railroad—Traffic contract: Traffic interchanged at Ligon, W. Va.

Cincinnati, Lebanon & Northern Railway—Traffic contract: Traffic interchanged at Idlewild, O.

Cincinnati, Hamilton & Dayton Railroad—No traffic contract: Traffic interchanged at Ironton and Chillicothe, O. Rates and divisions agreed upon from time to time.

Baltimore & Ohio South-Western Railroad—No traffic contract: Traffic interchanged at Chillicothe and Sciotoville, O. Rates and divisions agreed upon from time to time.

Detroit Southern Railroad—No traffic contract: Traffic interchanged at Glen Jean, O. Rates and divisions agreed upon from time to time.

Marietta, Hocking & Northern Railway—No traffic contract: Traffic interchanged at Kingston, O. Rates and divisions agreed upon from time to time.

Cincinnati & Muskingum Valley Railway—No traffic contract: Traffic interchanged at Circleville, O. Rates and divisions agreed upon from time to time.

Hocking Valley Railway—No traffic contract: Traffic interchanged at Valley Crossing and Columbus, O. Rates and divisions agreed upon from time to time.

Cleveland, Akron & Columbus Railway; Cleveland, Cincinnati, Chicago & St. Louis Railway; Columbus, Sandusky & Hocking Railway; Pittsburgh, Cincinnati, Chicago & St. Louis Railway, and Toledo & Ohio Central Railway—Traffic contracts: Traffic interchanged at Columbus, O. Rates and divisions agreed upon from time to time.

#### Steamboat and steamship companies:

The Bay Line: Traffic connection with this company is at Norfolk, Va., and traffic relations exist between the Norfolk & Western Railway Company and Bay Line on business to and from all points on our line and beyond, on the principle of combination of local rates or specific proportion to each company. Certain points on agreed mileage basis, and other points on specific rates to either company.

The Clyde Steamship Company: Traffic connection with this company is at Norfolk, Va., and at City Point, on the James River. Through rates and tariffs are published and the division of such rates is upon specific rates, or upon mileage basis, dependent upon the territory covered by such through rates.

The Old Dominion Steamship Company: Traffic connection with this company is at Norfolk, Va. Through rates and tariffs are made on basis of mileage pro-rata or specific rates to either company, dependent upon the territory to and from which such rates are in force.

The Merchants & Miners Transportation Company: Traffic connection with this company is at Norfolk, Va., and through rates and tariffs are made between Boston and Providence and points on the Norfolk & Western Railway and its connections: Divisions of same are made upon the combinations of local rates or specific rates or mileage pro-rata, dependent upon the territory to and from which such rates are in force.

The Chesapeake Steamship Company: Traffic connection with this company is at Norfolk, Va., and traffic relations exist between the N. & W. Railway and Chesapeake S. S. Co. on business to and from all points on our line and beyond, on the principle of combination of local rates or specific proportion to each company: certain points on agreed mileage basis and other points on specific rates to either company.

Agreement dated November 1st, 1900, between Furness, Withy & Co. and Glynn & Son, and the Chesapeake & Ohio Railway Company, Norfolk & Western Railway Company, and Southern Railway Company, covering steamship service between Newport News and Norfolk, Va., and London and Liverpool.

Agreement dated September 12th, 1900, between Rob. M. Slocum & Company, of Hamburg, and the Chesapeake & Ohio Railway Company, Norfolk & Western Railway Company, and Southern Railway Company, covering steamship service from and to Hamburg through the ports of Newport News and Norfolk, Va.

Agreement dated September 12th, 1900, between the United States Shipping Company and the Chesapeake & Ohio Railway Company, Norfolk & Western Railway Company, and Southern Railway Company, covering steamship service to foreign ports.

**Telegraph Companies:**

Contract with the Western Union Telegraph Company, by which it has the right to construct poles and wires and do business over all lines of the Norfolk & Western Railway Company, and is given free transportation of material to the extent of \$8,333.33. In return the Norfolk & Western Railway Company is allowed free telegraphing to the amount of \$25,000.00 regular rates of the Western Union Telegraph Company, all business in excess of this, railway company to be charged one-half of the regular prevailing day rates.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged.	What Secur-ities Mort-gaged.
	From—	To—	Miles.				
N. & W. R. R., general mortgage.....	Norfolk .....	Bristol.....	408.88	\$ 17,028	20 locomotives. 13 passenger cars. 5 baggage cars. 499 freight cars 25 material cars.		
New River Division, first mortgage.....	Petersburg .....	City Point.....	10.00				
	Gladspring .....	Saltville.....	9.33	10,273			
Improvement and extension mortgage.....	Radford Junction.....	Kyle.....	85.22				
	Line of road.....	Coal mines.....	49.96	8,004			
	Line of road.....	Ore mines.....	23.70				
	Pulaski.....	Ivanhoe.....	80.40	38,880			
	Norfolk .....	Lamberts Point.....	5.30				
	Gladspring .....	Bristol.....	408.88	170,940			
Scioto Valley & New England R. R., first } mortgage.....	Petersburg .....	City Point.....	10.00				
	Gladspring .....	Saltville.....	9.33	24,664			
Columbus, Conn. & Terminal R. R., first } mortgage.....	Pulaski.....	Ivanhoe.....	80.40				
	Radford Junction.....	Kyle.....	85.22	4,363			
Divisional first lien and general mortgage..	Line of road.....	Industries.....	79.06				
	Caldwell Junction.....	Coal Grove.....	12.860	168,801			
N. & W. R.'s 1st consol. mortgage.....	Caldwell Junction.....	Columbus.....	851				
	Whole line of road.....	except Portsmouth, Cin. and Ivorydale		193,812			
Divisional first lien and general mortgage..	Portsmouth.....	Sciotoville.....					
	Sardinia.....	Hillsboro.....		193,812			
	Naugatuck.....	Kenova.....					
	Laager.....	Ritter.....		193,812			
	Whole line of road.....						

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Com- pensation.
General officers.....	12	2,561	\$ 68,154 26	\$ 24 66
Other officers.....	88	8,111	70,565 70	8 70
General office clerks.....	1,084	220,709	408,811 66	1 85
Station agents.....	180	64,231	127,740 45	1 99
Other station men.....	743	218,965	280,861 45	1 28
Enginemen.....	499	155,688	677,712 60	4 85
Firemen.....	560	155,688	846,689 43	2 23
Conductors.....	307	105,969	800,490 20	2 84
Other trainmen.....	714	241,409	886,887 61	1 60
Machinists.....	256	76,109	250,549 42	3 29
Carpenters.....	636	188,410	361,916 46	1 97
Other shopmen.....	2,235	697,948	1,212,784 48	1 76
Section foremen.....	183	66,568	112,727 23	1 69
Other track men.....	2,071	560,584	676,974 45	1 21
Switch tenders, crossing tenders, and watchmen.....	133	42,746	47,921 71	1 12
Telegraph operators and dispatchers.....	291	87,680	176,145 20	2 01
All other employees and laborers.....	224	68,558	115,391 29	1 68
Total (including "General Officers")— Virginia.....	10,116	2,946,986	\$ 5,616,323 82	\$ 1 91
Less "General Officers".....	12	2 561	68,154 26	24 66
Total (excluding "General Officers")— Virginia.....	10,104	2,944,375	\$ 5,558,169 56	\$ 1 89
Distribution of above:				
General administration.....	1,084	231,381	542,081 61	2 84
Maintenance of way and structures.....	2,696	760,105	1,008,751 85	1 83
Maintenance of equipment.....	2,981	838,050	1,711,997 58	1 93
Conducting transportation.....	3,406	1,067,400	2,358,543 82	2 21
Total (including "General Officers")— Virginia.....	10,116	2,946,986	\$ 5,616,323 82	\$ 1 91
Less "General Officers".....	12	2 561	68,154 26	24 66
Total (excluding "General Officers")— Virginia.....	10,104	2,944,375	\$ 5,558,169 56	\$ 1 89
Total (including "General Officers")— Entire line.....	17,758	5,489,840	\$10,525,824 86	\$ 1 92

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	3,530,962	
Number of passengers carried one mile.....	141,159,752	
Number of passengers carried one mile per mile of road.....	78,466	
Average distance carried, miles.....	39.98	
Total passenger revenue.....		\$3,118,932 06
Average amount received from each passenger.....		88.331
Average receipts per passenger per mile.....		02.210
Total passenger earnings.....		3,707,881 08
Passenger earnings per mile of road.....		2.061 08
Passenger earnings per train mile.....		1 09.09
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	15,852,323	
Number of tons carried one mile.....	4,270,239,257	
Number of tons carried one mile per mile of road.....	2,673,674	
Average distance haul of one ton, miles.....	269.38	
Total freight revenue.....		20,249,399 00
Average amount received for each ton of freight.....		1 27.78
Average receipts per ton per mile.....		00.474
Total freight earnings.....		20,249,399 00
Freight earnings per mile of road.....		11.255 92
Freight earnings per train mile.....		2 52.026
<i>Total Traffic:</i>		
Gross earnings from operation.....		24,258,750 25
Gross earnings from operation per mile of road.....		13.484 57
Gross earnings from operation per train mile.....		2 12.148
Operating expenses.....		14,783,924 66
Operating expenses per mile of road.....		8.217 86
Operating expenses per train mile.....		1 29.288
Income from operation.....		9,474,825 59
Income from operation per mile of road.....		5 266 71
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	18,839,778	
Average number of passenger cars per train mile.....	5.39	
Average number of passengers per train mile.....	42	
Mileage of loaded freight cars—North or East.....	98,364,488	
Mileage of loaded freight cars—South or West.....	78,430,147	
Mileage of empty freight cars—North or East.....	44,715,380	
Mileage of empty freight cars—South or West.....	63,841,367	
Average number of freight cars per train mile.....	35 52	
Average number of loaded cars per train mile.....	22.01	
Average number of empty cars per train mile.....	13.51	
Average number of tons of freight per train mile.....	531.48	
Average number of tons of freight per loaded car mile.....	24.15	
Average mileage operated during year.....	1,799	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		3,400,365
Mileage of locomotives employed in "helping" passenger trains.....	142,426	
Percentage of "helping" to revenue train mileage, per cent.....	4.19	
Mileage of revenue freight trains.....		8,084,639
Mileage of locomotives employed in "helping" mixed and freight trains.....	4,080,632	
Percentage of "helping" to revenue train mileage, per cent.....	50.79	
Total revenue train mileage.....		11,484,844
Mileage of non-revenue trains.....		731,526

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<b>Passenger Traffic:</b>		
Number of passengers carried earning revenue.....	2,061,907	
Number of passengers carried one mile.....	82,550,223	
Number of passengers carried one mile per mile of road.....	78,470	
Average distance carried, miles.....	39.98	
Total passenger revenue.....		\$ 1,823,951 47
Average amount received from each passenger.....		85.331
Average receipts per passenger per mile.....		02.210
Total passenger earnings.....		2,168,368 83
Passenger earnings per mile of road.....		2.061 18
Passenger earnings per train mile.....		1 09.049
<b>Freight Traffic:</b>		
Number of tons carried of freight earning revenue.....	10,831,777	
Number of tons carried one mile.....	2,497,235,917	
Number of tons carried one mile per mile of road.....	2,378,798	
Average distance haul of one ton, miles.....	230.55	
Total freight revenue.....		11,841,848 54
Average amount received for each ton of freight.....		1 09.325
Average receipts per ton per mile.....		00.474
Total freight earnings.....		11,841,848 54
Freight earnings per mile of road.....		11.256 51
Freight earnings per train mile.....		2 52.026
<b>Total Traffic:</b>		
Gross earnings from operation.....		14,186,517 15
Gross earnings from operation per mile of road.....		13.485 28
Gross earnings from operation per train mile.....		2 12.148
Operating expenses.....		8,645,639 14
Operating expenses per mile of road.....		8.218 29
Operating expenses per train mile.....		1 29.288
Income from operation.....		5,540,878 01
Income from operation per mile of road.....		5.266 99
<b>Car Mileage, Etc.:</b>		
Mileage of passenger cars.....	10,725,099	
Average number of passenger cars per train mile.....	5.89	
Average number passengers per train mile.....	42	
Mileage of loaded freight cars—North or East.....	57,524,722	
Mileage of loaded freight cars—South or West.....	45,865,950	
Mileage of empty freight cars—North or East.....	26,149,654	
Mileage of empty freight cars—South or West.....	87,834,431	
Average number of freight cars per train mile.....	85.52	
Average number of loaded cars per train mile.....	22.01	
Average number of empty cars per train mile.....	13.51	
Average number of tons of freight per train mile.....	581.48	
Average number of tons of freight per loaded car mile.....	21.15	
Average mileage operated during year.....	1,052	
	Miles.	Miles.
<b>Train Mileage:</b>		
Mileage of revenue passenger trains.....		1,988,440
Mileage of locomotives employed in "helping" passenger trains.....	88,291	
Percentage of "helping" to revenue train mileage, per cent.....	4.19	
Mileage of revenue freight trains.....		4,698,657
Mileage of locomotives employed in "helping" mixed and freight trains.....	2,386,351	
Percentage of "helping" to revenue train mileage, per cent.....	50.79	
Total revenue train mileage.....		6,687,097
Mileage of non-revenue trains.....		427,796

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	47,067	105,332	152,399	1.41
Flour.....	30,874	74,338	105,212	.97
Other mill products.....	27,382	26,859	54,241	.50
Hay.....	22,514	54,330	76,844	.71
Tobacco.....	53,289	42,568	95,857	.89
Cotton.....	80	31,537	31,617	.29
Fruit and vegetables.....	57,705	55,351	113,056	1.04
<i>Products of Animals:</i>				
Live stock.....	31,116	13,252	44,368	.41
Dressed meats.....	117	10,345	10,462	.10
Other packing-house products.....	4,182	47,276	51,458	.48
Poultry, game, and fish.....	86	994	1,080	.01
Wool.....	596	4,757	5,353	.05
Hides and leather.....	9,297	26,797	36,094	.33
<i>Products of Mines:</i>				
Anthracite coal.....		21,535	21,535	.20
Bituminous coal.....	5,769,205	31,096	5,799,301	53.55
Coke.....	676,333	5,831	682,164	6.30
Ores.....	344,849	62,651	407,500	3.76
Stone, sand, and other like articles.....	255,179	37,047	292,226	2.76
<i>Products of Forests:</i>				
Lumber.....	649,876	572,800	1,222,676	11.29
<i>Manufactures:</i>				
Petroleum and other oils.....	5,437	51,068	56,505	.52
Sugar.....	2,149	76,837	78,986	.73
Naval stores.....	65	623	688	.01
Iron, pig and bloom.....	232,482	73,411	305,893	2.82
Iron and steel rails.....	535	16,856	17,391	.16
Other castings and machinery.....	41,399	75,833	117,272	1.08
Bar and sheet metal.....	7,758	65,288	73,046	.68
Cement, brick and lime.....	84,107	89,113	173,220	1.59
Agricultural implements.....	1,996	16,948	18,944	.17
Wagons, carriages, tools, etc.....	6,772	6,111	12,883	.12
Wines, liquors, and beers.....	9,141	11,906	21,047	.19
Household goods and furniture.....	9,177	16,832	26,009	.24
Merchandise.....	145,038	257,506	402,544	3.71
Miscellaneous—other commodities not men- tioned above.....	92,537	131,334	223,871	2.03
Total tonnage—Virginia.....	8,617,320	2,214,457	10,831,777	100.00
Total tonnage—Entire line.....	13,015,116	2,837,207	15,852,323	



## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added during Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives—</i>						
<i>Owned and Leased:</i>						
Passenger.....	88	88	88	Westinghouse	88	
Freight.....	31	580	530	"	530	
Switching.....		50	50	"	50	
Total locomotives in service...	81	668	668	Westinghouse	668	
Less locomotives leased.....	4	152	152	"	152	
Total locomotives owned.....	27	516	516	Westinghouse	516	
<i>Cars—Owned and Leased:</i>						
<i>In passenger service—</i>						
First-class cars.....	20	193	193	Westinghouse	193	
Combination cars.....		16	16	"	16	
Dining cars.....		8	8	"	8	
Baggage, express and postal cars....	12	104	104	"	104	
Other cars in passenger service.....		1	1	"	1	
Total.....	82	317	317	Westinghouse	317	
<i>In freight service—</i>						
Box cars.....	600	7,965	5,160	{ New York & Westingh'se	7,965	
Flat cars.....		868	686	"	868	
Stock cars.....		1,109	1,093	"	1,109	
Coal cars.....	772	16,295	13,206	"	16,295	
Total.....	1,372	26,237	20,145	{ New York & Westingh'se	26,237	
<i>In company's service—</i>						
Officers' and pay cars.....		7	7	Westinghouse	7	
Gravel cars.....		171	49	"	171	
Derrick cars and tool cars.....	1	84	18	"	84	
Caboose cars.....	25	361	12	"	361	
Other road cars.....		17	8	"	17	
Total.....	26	590	94	Westinghouse	590	
Total cars in service.....	1,430	27,144	20,566	{ New York & Westingh'se	27,144	
Less cars leased.....		5,531	5,531	Westinghouse	5,531	
Total cars owned.....	1,430	21,613	15,025	{ New York & Westingh'se	21,613	

## MILEAGE.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Miles of single track.....	1,541.47	292.05	.....	1,833.52	64.89	.....	1,833.52
Miles of second track.....	165.92	.....	.....	165.92	16.15	.....	165.92
Miles of yard track and sidings.....	781.92	.....	.....	781.92	79.80	.....	781.92
Total mileage operated (all tracks)	2,489.31	292.05	.....	2,781.36	160.82	.....	2,731.36

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	953.90	106.37	1,060.27	5.35	.....	1,060.27
West Virginia.....	240.75	162.71	403.46	59.04	.....	403.46
Maryland.....	15.58	.....	15.58	.....	.....	15.58
North Carolina.....	87.34	2.48	89.82	.....	.....	89.82
Kentucky.....	.29	.....	.29	.....	.....	.29
Ohio.....	243.61	20.49	264.10	.....	.....	264.10
Total mileage operated (single track)	1,541.47	292.05	1,833.52	64.89	.....	1,833.52

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	953.90	106.37	1,060.27	5.35	.....	1,060.27
West Virginia.....	240.75	162.71	403.46	59.04	.....	403.46
Maryland.....	15.58	.....	15.58	.....	.....	15.58
North Carolina.....	87.34	2.48	89.82	.....	.....	89.82
Kentucky.....	.29	.....	.29	.....	.....	.29
Ohio.....	243.61	20.49	264.10	.....	.....	264.10
Total mileage owned (single track)	1,541.47	292.05	1,833.52	64.89	.....	1,833.52

## MILEAGE—STATE OF VIRGINIA.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track.....	953.90	106.37	1,060.27	5.35	.....	1,060.27
Miles of second track .....	87.70	.....	87.70	3.96	.....	87.70
Miles of yard track and sidings.....	366.03	.....	366.03	27.18	.....	366.03
Total mileage operated (all tracks).	1,407.63	106.37	1,514.00	36.49	.....	1,514.00

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	953.90	106.37	1,060.27	5.35	.....	1,060.27

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	953.90	106.37	1,060.27	5.35	.....	1,060.27

## RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight Per Yard. Pounds.	Average Price Per Ton at Distributing Point Dollars.	KIND.	Number.	Average Price at Distributing Point Cents.
Steel.....	9,197	85	\$ 30 00	First-class oak.....	512,987	\$ 0 39

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average pounds consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger.....	.....	101,286	.....	502	101,587	2,071,731	97.54
Freight.....	.....	658,211	.....	1,492	658,957	7,085,011	186.01
Switching.....	.....	87,561	.....	.....	87,561	1,382,440	131.43
Construction.....	.....	16,782	.....	.....	16,782	414,179	81.94
Total.....	.....	863,840	.....	1,994	864,837	10,908,361	136.64
Average cost at distributing point.....	.....	\$0 85	.....	\$ 1 25	.....	.....	.....





WORKING DIVISIONS OR BRANCHES.			ALINEMENT.				PROFILE.				
From—	To—	Miles	Number of Curves	Aggregate Length (Curved Line.	Length of Straight Line.	Length of Level Line.	Ascending Grades.		Descending Grades.		
							Number	Sum of Feet	Sum of Feet.	Number.	
					Miles.	Miles.	Miles	Feet	Miles	Feet.	Miles
							Aggregate Length of Grades		Sum of Descents		Aggregate Length of Grades
Lamberts Point	West Virginia State Line (near Glen Lyn)	340.35	585	118.95	221.40	69.64	174	4,710	134.28	3,310	136.43
Lamberts Point	W. V. State Line—Branches	18.51	30	9.33	9.18	4.40	13	109.6	1.35	168.6	9.70
Lynchburg	North Carolina State Line (Durham Division)	73.74	127	49.97	23.77	9.94	48	1,740	26.35	2,082	87.45
Lynchburg	N. C. State Line—Branches	1.00	4	.49	.51	.31	1	..	.33	..	.83
Roanoke	West Virginia State Line (Shenandoah Division).	204.07	493	70.80	133.18	29.06	100	4,082	90.25	3,711	84.77
Roanoke	W. V. State Line—Branches	11.52	20	5.26	6.26	.83	7	69	10.75	..	.44
Roanoke	North Carolina State Line (W. S. Division)	75.65	260	82.40	43.95	19.59	44	2,133	30.57	2,104	84.49
Roanoke	N. C. State Line—Branches	.20	2	11	.09	.01	1	2.3	.08	2.8	.11
Graham	Norton	100.40	371	48.67	51.73	12.88	19	1,625	29.83	1,400	58.24
Graham	Norton—Branches	14.69	57	6.35	8.24	.67	82	719	14.19	6	.15
Graham	Flat Top yard	5.45	25	2.78	2.67	.31	..	..	..	131	5.14
Graham	Flat Top—Branches	1.69	5	1.23	.46	.10	1	69	1.50	..	.09
Radford Junction.	Bristol	110.75	285	61.64	59.11	7.77	52	2,811	50.44	2,168	62.54
Radford Junction	Bristol—Branches	15.18	10	8.51	6.67	5.52	25	63	4.31	83	5.73
North Carolina Junction	Fries	43.49	168	22.75	20.74	12.79	22	938	26.49	300	5.21
North Carolina Junction	Fries—Branches	43.68	113	23.15	20.53	5.57	19	1,539	26.09	143	10.71
Total	..	1,060.27	2,316	452.45	607.79	169.76	563	206,248	445.91	15,643	441.59

## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Stone.....	106	1,656	...	8	...	50			
Iron.....	428	53,240	...	10	...	2,320			
Wooden.....	80	1,642	...	8	...	116			
Combination.....	11	1,181	...	48	...	270			
Total.....	625	57,719							
Trestles.....	194	31,792		26	...	1,301			
Tunnels.....	12	8,278		195	...	3,291			
Overhead highway crossings:									
Bridges.....	15							18	
Trestles.....	40							16	
Total.....	55								
Overhead railway crossings:									
Bridges.....	6							17	9 1/4
Tunnels.....	12							17	4

Gauge of track, four feet, eight and one-half inches; 1,060.27 miles.

## TELEGRAPH.

## A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
			909.95			

## B. Owned by Another Company, but Located on Property of Road Making this Report

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
		Western Union Telegraph Co. ....	Western Union Telegraph Co.

## EXPLANATORY REMARKS.

We have been unable to procure report of mileage of Western Union Telegraph Company wires.



## CAR MILEAGE.

Car Services due Foreign Companies for Year Ending June 30, 1905.

NAME OF COMPANY	MILES	RATE	AMOUNT.
Car Lines . . . . .	95,093	3-5	\$ 570 50
Car Lines . . . . .	1,358 228	3-4	10,086 71
			\$ 10,607 27
Face Horse Car Co. . . . .	15,784	3-5	94 40
Refrigerator Transit Co. . . . .	69 616	3-4	622 12
Live Stock Transp. Co. . . . .	54 611	3-5	327 67
Tank Line . . . . .	7 218	3-4	89 14
Extract Co. . . . .	5 866	3-4	48 99
Fast Freight Line. . . . .	1 109	3-5	6 45
Straw Board Co. . . . .	124	3-5	74
Cotton Oil Co. . . . .	1 243	3-4	3 32
Car and Foundry Co. . . . .	720	3-5	4 32
Conduit Co. . . . .	4,096	3-4	90 42
Spring Co. . . . .	18,803	3-5	112 82
General . . . . .	17,832	3-4	133 74
Transportation Co. . . . .	11 141	3-4	89 56
Co. A. . . . .	14 663	3-4	109 97
Extract Co. . . . .	36 656	3-4	270 41
Manufacturing Co. . . . .	4 218	3-4	31 86
tract Co. . . . .	691	3-4	5 14
J. G. . . . .	1 337	3-5	8 02
Lumber Co. . . . .	1 086	3-5	6 62
al Fruit Express . . . . .	65,420	3-4	490 65
Refrigerator Line . . . . .	251 251	3-4	1 884 38
Milwaukee Refrigerator Line . . . . .	92 991	3-4	697 43
Tank Line . . . . .	18 468	3-4	138 51
Transp. Co. . . . .	88 191	3-4	661 13
Refrigerator Car Co. . . . .	63 322	3-4	471 92
New York & Boston Refrigerator Co. . . . .	8,478	3-4	63 58
Provision Co. . . . .	2,322	3-4	17 42
Oil Co. . . . .	2 408	3-4	18 06
Tanning Extract Co. . . . .	381	3-4	2 86
apids Refrigerator Express . . . . .	722	3-4	5 42
ill Works . . . . .	421	3-4	2 41
Lake Shore & Eastern . . . . .	112	3-5	85
M. Co. J. I. . . . .	3 406	3-5	21 04
ck Car Co. . . . .	81 329	3-5	605 97
King Co. J. . . . .	8 261	3-4	61 98
h & Co., J. W. . . . .	578	3-4	4 33
Manufacturing Co. . . . .	720	3-4	5 40
oton Oil Co. . . . .	722	3-4	5 41
Coal Co. . . . .	2 921	3-5	17 52
Bro's Refrigerator Line . . . . .	1,308	3-4	9 81
ons Co. Wm . . . . .	1,094	3-4	8 20
American Car Lines . . . . .	1,358	3-4	115 18
roleum Co., J. M. . . . .	284	3-4	2 13
ining Co. . . . .	2 804	3-4	21 70
Manufacturing Co. . . . .	2 537	3-5	15 22
Co. J. H. . . . .	64 915	3-4	486 86
Food Co. . . . .	2 120	3-5	12 72
Refrigerator Line . . . . .	42 493	3-4	318 69
Co. J. H. . . . .	3 294	3-4	24 03
Extract Co. . . . .	12 588	3-4	94 03
ombas Associated Brew . . . . .	5,985	3-4	44 89
roleum Co. . . . .	10,724	3-4	78 96
Automatic Refrigerator Line . . . . .	5 272	3-4	39 54
ons J. M. . . . .	720	3-5	4 32
Refining Co. . . . .	22,878	3-4	171 58
Refrigerator Line . . . . .	383,208	3-4	2,874 06
Fesh & Co. . . . .	844	3-4	6 33
Neil & Abby . . . . .	39,710	3-4	298 05
le Packing Co. . . . .	24 972	3-4	187 29
lry Transp. Co. . . . .	9 633	3-5	21 79
le Cotton Oil Co. . . . .	1,246	3-4	9 34
Refrigerator Line . . . . .	1 848	3-4	13 86
Despatch Transp. Co. . . . .	108,586	3-5	\$ 651 51
Despatch Transp. Co. . . . .	218,921	3-4	1,642 00
			2 293 51
Horse and Stock Car Co. . . . .	128,844	3-5	755 06
Refrigerator Transit Co. . . . .	30 022	3-4	225 16
Refrigerator Line . . . . .	301 885	3-4	2,264 14
River Despatch . . . . .	4 220	3-4	31 65
Bro's Refrigerator Express . . . . .	2,876	3-4	21 57
Coal and Coke Co. . . . .	1,181	3-5	7 08

## CAR MILEAGE—CONTINUED.

NAMES OF COMPANY.	MILES.	RATE.	AMOUNT.
National Despatch Line.....	39,712	3-5	\$ 238 27
North and South Rolling Stock Co.....	60,160	3-5	\$ 880 96
North and South Rolling Stock Co.....	8,428	3-4	63 21
			424 17
National Car Line Co.....	89,518	3-5	\$ 237 08
National Car Line Co.....	174,206	3-4	1,806 54
			1,543 62
National Carbon Co.....	838	3-4	6 29
New York and Cleveland Gas Coal Co.....	680	3-4	4 73
National Malleable Castings Co.....	1,353	3-5	8 12
Ohio Cooperage Co.....	656	3-5	3 93
Produce Shippers Despatch.....	167,261	3-4	1,254 46
Provision Dealers Despatch.....	109,915	3-4	824 36
Portner Brewing Co., R.....	9,721	3-4	72 91
Pacific Stock Express.....	6,872	3-5	41 23
Pure Oil Co.....	7,616	3-4	57 12
Pittsburgh Coal Co.....	1,187	3-5	6 82
Pittsburgh-Buffalo Co.....	298	3-5	1 79
Pittsburgh Provision & Packing Co.....	142	3-4	1 06
Paragon Refining Co.....	5,112	3-4	36 34
Rogers, Brown & Co.....	11,721	3-5	70 32
Rand & Co., W. P.....	588	3-5	3 58
Southern Despatch Lumber Line.....	21,204	3-5	127 22
South-Eastern Line.....	8,595	3-5	21 57
Streets Western Stable Car Line.....	335,968	3-5	2,013 41
Special Freight Despatch.....	476	3-5	2 86
Squires Car Line.....	9,914	3-5	59 48
Swift's Live Stock Express.....	24,369	3-5	146 21
Stark's Potato Line.....	235	3-5	1 41
St. Louis Car Co.....	606	3-5	3 64
Southern Freight Line.....	2,654	3-5	15 92
St. Louis Refrigerator Car Co.....	47,841	3-4	358 81
Santa Fe Refrigerator Despatch Co.....	35,751	3-4	268 13
Solvay Process Co.....	9,753	3-4	73 15
Swift & Co. Refrigerator Line.....	126,528	3-5	\$ 759 17
Swift & Co. Refrigerator Line.....	651,218	3-4	4,884 14
			5,643 31
Shippers Refrigerator Car Co.....	284	3-4	2 13
Stark's Heater Car Co.....	9,256	3-4	69 42
Seneca Oil Works.....	1,352	3-4	10 14
Titusville Oil Works.....	20,012	3-4	150 09
Union Refrigerator Transit Co. of Wisconsin.....	97,286	3-4	729 66
United Zinc and Chemical Co.....	2,573	3-4	19 30
United States Leather Co.....	102,610	3-4	769 57
Union Tank Line.....	406,959	3-4	3,052 19
Union Petroleum Co.....	1,187	3-4	8 53
United Box Board & Paper Co.....	740	3-5	4 68
Venice Transportation Co.....	567	3-4	4 25
Walsh & Co., J. R.....	390	3-4	2 92
Western Live Stock Express.....	15 131	3-5	90 79
Total.....	6,410,422		\$ 46,236 67

TAXES AND ASSESSMENTS OF ALL KINDS

A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	REAL VALUABLE TAX.			SPECIFIC TAX.			TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds (on Value or Based on Earnings Dividends or Other Reserves of Operation.	On Stocks, Bonds, Loans, Etc.	(On Gross or Net Earnings Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or On Privilege	On Property Owned Not Used in Operation, and Miscellaneous.	
Virginia	\$ 306,186 64	..	\$ 910 00	\$ 126,096 95	..	..	\$ 443,483 59
West Virginia	113,620 90	..	..	..	..	..	114,531 09
Maryland	1,125 53	..	..	3,885 24	..	..	5,011 77
North Carolina	11,109 40	..	..	..	\$ 436 70	..	11,546 12
Kentucky	63 00	..	..	..	..	..	63 00
Ohio	65,085 18	..	..	81,288 75	..	..	86,363 93
Total	\$ 497,502 36	..	\$ 910 00	\$ 172,150 94	\$ 436 70	..	\$ 671,000 00

## POTOMAC RAILROAD COMPANY.

## HISTORY.

Name of common carrier making this report—Potomac Railroad Company.

Date of organization—February 9, 1871.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia, charter dated February 21, 1867; amended April 26, 1867.

What carrier operates the road of this company? Washington Southern Railway Company.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
E. T. D. Myers.....	Richmond, Va .....	} 20th November, 1905, or until their successors qualify.
S. M. Prevost.....	Philadelphia, Pa.....	
Samuel Spencer.....	} New York, N. Y.....	
N. S. Meldrum.....		
W. J. Leake.....		
Geo. W. Stevens.....	} Richmond, Va .....	
J. T. Ellyson.....		

Total number of stockholders at date of last election—One.

Date of last meeting of stockholders for election of directors—November 21, 1904 (adjourned sine die.)

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Richmond, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, F. J. Duke; Title, Secretary; Address, Richmond, Va.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Secretary.....	} F. J. Duke.....	Richmond, Va.
Treasurer.....		

## EXPLANATORY REMARKS.

E. T. D. Myers, president, died in May, 1905, and no president has been elected in his place.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION

NAME	TERMINALS		By What Company Operated.	Under What Kind of Contract Operated.	Miles of Line
	From—	To—			
Railroad .	Northern terminus R. F. & P. R. R.	Southern terminus Wash. So. Ry.	Washington Southern R. y. Company	.....	1.10

EXPLANATORY REMARKS.

Mileage of the Potomac Railroad has been reduced by the alteration of alignment and abandonment of useless portion to 1.10 miles and this is included in the mileage of the Washington Southern Railway, although the earnings of that portion were for this year included in the Richmond, Fredericksburg & Potomac earnings, and this will probably be continued until the new work is completed and change in mileage is finally adopted.

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

On March 9th, 1904 the lease of the Potomac Railroad was transferred from the Richmond, Fredericksburg & Potomac Railroad Company to the Washington Southern Railway Company upon the terms named in the contract of May 17 1877, under which the lessee is to pay to the lessor, for the use of its road, interest on the debt of the Potomac Railroad, and keep its property in good order.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized.	Total Amount Issued and Outstanding
Total Stock.	20,000	\$ 100 00	\$ 2,000,000	\$101 000 00

MODE OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS.
Issued for Cash			1,010	\$ 2,020 00	

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST			
	Date of Issue	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Bonds due Washing- ton Southern R'y Co.	May 17, 1877	May 17, 1905 or thereafter on 6 months notice.	\$ 121,712 05	\$ 121,712 05	\$ 121,712 05	\$ 121,712 05	6 per cent.	{ May 17th, } { yearly. }	\$ 7,302 72	\$ 7,302 72

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds	\$ 121,712 05	\$ 121,712 05	\$ 7,302 72	\$ 7,302 72

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles.	Amount.
Stock.	\$ 101 000 00	A.1	.	1 10	\$ 91 818
	121 712 05	All	.	1 10	110 617
	\$ 222,712 05	All	.	1.10	\$ 202 165

Mileage Operated by Road Making this Report (Trackage Rights extended), the Operations of which are Included in the Income Account

NAME OF ROAD	Capital Stock	Funded Debt	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount
Railroad Co .....	\$ 101 000 00	\$ 121 712 05	\$ 222 712 05	1 10	\$ 202,165 00

## OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM	Total Cost to June 30, 1904	Total Cost to June 30, 1905.	Cost per Mile
Contract—total construction.	\$ 122,732 05	\$ 133,732 05	\$ 112,488 68

QUESTION	ANSWER
absence of any entry under the heading 'Included in Operating Expenses' mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts?	Yes.

## INCOME ACCOUNT

Income from Lease of Road		\$ 7 795 80
Deductions from Income		
on funded debt accrued	\$ 7 302 72	
	493 08	
Total deductions from income		\$ 7 795 80

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$123,732 05	Cost of road .....		\$123,732 05		
	98,980 00	Other Assets:				
		Unpaid installment on stock .....		98,980 00		
	\$222,712 05	Grand total .....		\$222,712 05		
		LIABILITIES.				
		Capital stock .....		\$101,000 00		
		Funded debt .....		121,712 05		
		Grand total .....		\$222,712 05		



SECURITY FOR FUNDED DEBT.

S OF BOND OR BLIGATION	WHAT ROAD MORTGAGED.			Amount of Mort- gage per Mile of Line.	What Equipment Mortgaged.
	From—	To—	Miles.		
. . .	Terminus	Terminus	1.10	\$110,647	

MILEAGE.

Mileage of Line Owned by States and Territories (Single Track).

OR TERRITORY	LINE REPRESENT ED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS		REMARKS
	Main Line	Branches and Spurs		Iron.	Steel.	
Virginia	1.10		1.10		1.0	

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR

KIND	Number	Average Price at Distributing Point Cents
.	1132	47.88

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALIGNMENT.				PROFILE.					
FROM—	TO—	MILES.	Number of Curves.	Aggregate Length of Curved Line.	Length of Straight Line.	ASCENDING GRADES			DESCENDING GRADES.		
						Number	Sum of Ascents.	Aggregate Length of Ascents.	Number.	Sum of Descents.	Aggregate Length of Descents.
				Miles.	Miles.		Feet	Miles.		Feet.	Miles.
Northern terminus of R. F. & P. R. R. ....	Southern terminus Wash Sou Ry. ....	1.10	2	.26	.82	1	15	.82	1	8	.28

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Trestles .....	1	64	.....	64	..	64	.....		

Gauge of track, four feet, nine inches; 110 miles

EXPLANATORY REMARKS

The telegraph line along this company's road is included in this R. & V. R. R. report

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				Total.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, etc	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or some Physical Quality of Property Operated, or on Privilege	On Property Owned, not Used in Operation, and Miscellaneous.	
Virginia .....	\$ 95 09	.....	.. ..	\$ 372 39	\$ 25 00	.. ..	\$ 493 06

## POTOMAC, FREDERICKSBURG &amp; PIEDMONT R. R. CO.

## HISTORY.

Name of common carrier making this report—Potomac, Fredericksburg and Piedmont Railroad Company.

Date of organization—1853; precise date is unknown.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Organized under the laws of the State of Virginia

See chapter 190, approved March 27, 1876.

See chapter 276, approved March 14, 1878.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
W. H. Richards.....	Fredericksburg, Va.....	} Upon election of successor.
Geo. W. Richards.....	Philadelphia, Pa.....	
Howard Butcher.....		
L. Harry Richards.....		
Charles M. Bayard.....		

Total number of stockholders at date of last election—146.

Date of last meeting of stockholders for election of directors—May 2, 1905.

Give post-office address of general office—Fredericksburg, Va.

Give post-office address of operating office—Fredericksburg, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. H. Richards; Title, Treasurer and General Manager; Address, Fredericksburg, Va.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	L. Harry Richards.....	} Fredericksburg, Va.
Vice-President.....	Geo. W. Richards.....	
Treasurer.....	W. H. Richards.....	
General Solicitor.....	St. George R. Fitzhugh.....	
Attorney, or General Counsel.....	Jno. G. Williams.....	Orange, Va.
Auditor.....	} W. H. Richards.....	Fredericksburg, Va.
General Manager.....		

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Fredericksburg and Piedmont Railroad..	Fredericksburg, Va..	Orange C. H., Va.....	37.60	

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock:	14,600	\$ 100 00	\$1,460,000	\$ 460,000		

EXPLANATORY REMARKS.

Preservation of the original books precludes further details.

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Judgments .....	.....	.....	.....	.....	\$ 12,621 88	.....	6 per cent.	.....	\$ 280 74	.....
First mortgage .....	.....	.....	\$ 58,000 00	\$ 58,000 00	58,000 00	.....	6 per cent.	Apr. & Oct. 15	3,480 00	\$ 3,429 00
Second mortgage .....	.....	.....	250,000 00	250,000 00	250,000 00	\$ 19,500 00	6 per cent.	June & Dec 10	15,000 00	.....
Total:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage bonds .....	.....	.....	\$ 308,000 00	\$ 308,000 00	\$ 320,621 88	\$ 19,500 00	.....	.....	\$ 18,770 74	\$ 3,429 00
Grand total .....	.....	.....	\$ 308,000 00	\$ 308,000 00	\$ 320,621 88	\$ 19,500 00	.....	.....	\$ 18,770 74	\$ 3,429 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds .....	\$ 308 000 00	\$ 320,622 88	\$ 18,770 74	\$ 3,429 00

CURRENT ASSETS AND LIABILITIES.

CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Agents.....	\$ 2,519 98	Loans and bills payable .....	\$ 14,791 42
Solvent companies and individuals .....	1,116 90	Audited vouchers and accounts .....	1,280 82
Cash and current assets .....	12,317 86	Wages and salaries. ....	1,650 57
	\$ 15,954 24		
Current liabilities. ....	\$ 1,768 57	Total—Current liabilities . ....	\$ 17,722 81
	\$ 17,722 81	Total.....	\$ 17,722 81

Materials and supplies on hand, \$9,642.08.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		REMARKS.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Check.....	\$460,000 00	\$460,000 00	.....	37.60	\$ 12,234	
	320,821 88	320,821 88	.....	37.60	8,582	
	\$780,821 88	780,821 88	.....	37.60	\$ 20,766	

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.				Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.	
	Not Included in Operating Expenses.		Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.				Charged to Construction or Equipment.
<b>Construction:</b>								
Engineering ..					\$ 21,060 23	\$ 21,060 23	\$ 659 85	
Right of way and station grounds..								
Real estate ..					542,653 48	542,653 48	14,432 27	
Grading .....					7,533 69	7,533 69	200 35	
Bridges, trestles, and culverts..								
Ties .....	\$ 2,838 59							
Kalls .....								
Track fastenings..								
Frogs and switches ..								
Ballast .....								
Track laying and surfacing ..	7,506 04				271,314 40	271,314 40	7,216 80	
Fencing right of way ..								
Crossings, cattle guards and signs ..								
Station buildings and fixtures ..								
Shop roundhouses and turntables..								
Shop machinery and tools ..					4,374 08	4,374 08	116 83	
Water stations..								
Fuel stations ..								
Miscellaneous structures..								
Legal expenses ..								
Interest and discount.....					109,500 00	109,500 00	2,912 94	
General expenses.....								
Total construction.....	\$ 29,304 63				\$ 966,425 69	\$ 966,425 69	\$ 35,430 95	



[illegible]

QUESTION.	ANSWER.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? .. . . .	Yes. ....

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 44,052 84	
Less operating expenses.....	36,279 46	
Income from operation.....		\$ 7,773 38
Total income.....		\$ 7,773 38
<i>Deductions from income:</i>		
Interest on funded debt accrued.....	\$ 18,770 74	
Interest on interest-bearing current liabilities, etc.....	441 66	
Taxes.....	2,182 65	
Total deductions from income.....		\$ 21,395 05
Deficit.....		\$ 13,621 67
Deficit from operations of year ending June 30, 1905.....		\$ 13,621 67
Surplus on June 30, 1904, (from "General Balance Sheet").....		209,891 09
Surplus on June 30, 1905, (for entry on "General Balance Sheet,")..		\$ 196,269 42

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 7,179 31		
Less repayments—			
Tickets redeemed.....		\$ 4 50	
Total deductions.....		\$ 4 50	
Total passenger revenue.....			\$ 7,174 81
Mall.....	\$ 1,988 36		
Other items.....			1,988 36
Total passenger earnings.....			\$ 9,163 17
<i>Freight:</i>			
Freight revenue.....	\$ 34,909 85		
Less repayments—			
Overcharge to shippers.....		\$ 20 18	
Total deductions.....		\$ 20 18	
Total freight revenue.....			\$ 34,889 67
Total freight earnings.....			\$ 34,889 67
Total passenger and freight earnings.....			\$ 44,052 84
Total gross earnings from operation—Virginia.....			\$ 44,052 84
Total gross earnings from operation—Entire line.....			\$ 44,052 84

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 6,420 05
Renewals of rails.....	7,506 04
Renewals of ties.....	2,388 59
Repairs and renewals of bridges and culverts.....	29 44
Repairs and renewals of buildings.....	64 20
Total.....	\$ 16,408 32

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 602 45
Repairs and renewals of passenger cars.....	188 38
Repairs and renewals of freight cars.....	2,750 55
Repairs and renewals of work cars.....	33 85
Repairs and renewals of shop machinery and tools.....	115 54
Total.....	\$ 3,690 55
<i>Conducting Transportation:</i>	
Engine and roundhouse men .....	\$ 2 084 15
Oil for locomotives.....	2 357 84
Water supply for locomotives .....	441 28
Gravel and waste for locomotives.....	244 80
Supplies for locomotives.....	55 22
Train service.....	1 728 74
Supplies and expenses.....	169 75
Conductors, flagmen and watchmen.....	448 57
Train service.....	2 144 00
Accidents and damage.....	211 54
Repairs for tracks, yards and terminals.....	300 00
Repairs of buildings and other property.....	200 00
Total.....	\$ 10 383 89
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 4,400 00
Salaries of clerks and attendants.....	600 00
General office expenses and supplies .....	247 89
Insurance .....	180 96
Postage and express.....	101 50
Stationery and printing (general offices).....	269 35
Total.....	\$ 5 796 70
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 16 408 32
Maintenance of equipment.....	3,690 55
Conducting transportation.....	10 383 89
General expenses.....	5 796 70
Grand total.....	\$ 36 279 46
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 16 408 32
Maintenance of equipment.....	3 690 55
Conducting transportation.....	10 383 89
General expenses.....	5 796 70
Total.....	\$ 36 279 46
Percentage of expenses to earnings—Virginia.....	82 35

RENTALS PAID

Rents Paid for Lease of Tracks, Yards, and Terminals

Designation of Property.	Situation of Property Leased	Name of Company Owning Property Leased	Item	Total
Land used for lumber shipments.	Fredericksburg .....	Private owner	\$ 300 00	\$ 300 00



CONTRACTS, AGREEMENTS, ETC.

Transportation U. S. Mail.  
Orange Telephone Company give free and prior right of use.  
Orange Telephone Company receive free transportation. Contract subject to 90 days notice to cancel.  
Limited transportation under Public Laws of Virginia.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—				
Judgments . . . . .	All within corporation of Fredericksburg		\$ 341	All.	.....	All in Freder'g.
First mortgage . . . . .	Fredericksburg .. .	Orange .. .	1,543	All	.....	All property.
Second mortgage . . . . .	Fredericksburg .....	Orange. ....	6,654	All.	.....	All property.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
General officers.....	2	626	\$ 4,400 00	\$ 7 03
General office clerks.....	2	626	810 00	1 29
Station agents.....	4	1,256	1,830 00	1 06
Other station men.....	1	313	412 11	1 31
Enginemen.....	3	866	2,826 40	2 69
Firemen.....	3	556	631 04	1 13
Conductors.....	2	425	810 34	1 90
Other trainmen.....	3	628	737 74	1 17
Machinists.....	2	456	644 75	1 41
Carpenters.....	2	578	916 36	1 56
Section foremen.....	2	626	990 00	1 58
Other trackmen.....	25	6,131	6,745 98	1 10
Switch tenders, crossing tenders, and watchmen.	2	362	434 40	1 20
All other employees and laborers.....	9	1,579	1,950 47	1 23
Total (including "General Officers")— Virginia.....	62	15,028	\$ 23,139 54	\$ 1 53
Less "General Officers".....	2	626	4,400 00	7 03
Total (excluding "General Officers")— Virginia.....	60	14,402	\$ 18,739 54	\$ 1 30
<i>Distribution of above:</i>				
General administration.....	2	626	\$ 4,400 00	\$ 7 03
Maintenance of way and structures.....	36	8,468	9,936 32	1 17
Maintenance of equipment.....	4	902	1,311 19	1 45
Conducting transportation.....	20	5,032	7,492 03	1 49
Total (including "General Officers")— Virginia.....	62	15,028	\$ 23,139 54	\$ 1 53
Less "General Officers".....	2	626	4,400 00	7 03
Total (excluding "General Officers")— Virginia.....	60	14,402	\$ 18,739 54	\$ 1 30
Total (including "General Officers")— Entire line.....	62	15,028	\$ 23,139 54	\$ 1 53

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc	Revenue and Rates.
<b>Passenger Traffic:</b>		
Number of passengers carried earning revenue.....	12,053	
Number of passengers carried one mile .....	199,619	
Number of passengers carried one mile per mile of road.....	5,809	
Aggregate distance carried, miles.. ..	16.56	
Passenger revenue.....		\$ 7,174 81
Aggregate amount received from each passenger .....		59.527
Aggregate receipts per passenger per mile.....		1.191
Passenger earnings.....		9,163 17
Aggregate earnings per mile of road.....		243 70
Aggregate earnings per train mile. ....		35.849
<b>Freight Traffic:</b>		
Number of tons carried of freight earning revenue.....	42,349	
Number of tons carried one mile .....	736,646	
Number of tons carried one mile per mile of road.....	19,591	
Aggregate distance haul of one ton, miles. ....	17.39	
Freight revenue.....		\$4,889 67
Aggregate amount received for each ton of freight.. ..		52.386
Aggregate receipts per ton per mile.. ..		4.786
Freight earnings .....		\$4,889 67
Aggregate earnings per mile of road .....		927 91
Aggregate earnings per train mile.....		1 14.193
<b>Total Traffic:</b>		
Aggregate earnings from operation.. ..		44,052 84
Aggregate earnings from operation per mile of road. ....		1,171 61
Aggregate earnings from operation per train mile.....		1 41.772
Operating expenses.....		\$6,279 46
Operating expenses per mile of road.....		964 87
Operating expenses per train mile .....		1 16.755
Aggregate earnings from operation. ....		7,778 39
Aggregate earnings from operation per mile of road .....		206 78
<b>Car Mileage, Etc.:</b>		
Aggregate number of passenger cars.....	25,560	
Aggregate number of passenger cars per train mile.....	1.00	
Aggregate number of passengers per train mile .....	8.00	
Aggregate number of loaded freight cars—North or East ..	78,394	
Aggregate number of loaded freight cars—South or West ..	9,286	
Aggregate number of empty freight cars—North or East.....	2,538	
Aggregate number of empty freight cars—South or West.....	69,953	
Aggregate number of freight cars per train mile.....	5.24	
Aggregate number of loaded cars per train mile.....	2.87	
Aggregate number of empty cars per train mile .....	2.87	
Aggregate number of tons of freight per train mile.....	24.11	
Aggregate number of tons of freight per loaded car mile.....	8.40	
Aggregate mileage operated during year.....	37.60	
	Miles.	Miles.
<b>Train Mileage:</b>		
Aggregate number of revenue passenger trains. ....		620
Aggregate number of revenue mixed trains .....		25 040
Aggregate number of revenue freight trains.....		5,518
Total revenue train mileage.....		81,078
Aggregate number of non-revenue trains.....		2,904

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	550		550	1.30
Flour.....	278		278	.66
Other mill products.....	305	424	729	1.72
Hay.....	80	128	158	.37
Tobacco.....	21		21	.05
Fruit and vegetables.....	22	58	80	.19
<i>Products of Animals:</i>				
Live stock.....	45		45	.10
Dressed meats.....	82		82	.19
Other packing-house products.....	12		12	.03
Poultry, game and fish.....	166		166	.39
Wool.....	23		23	.06
Hides and leather.....	3		3	.01
Butter.....	1		1	
Eggs.....	123		123	.29
<i>Products of Mines:</i>				
Anthracite Coal.....	41		41	.09
Ores.....	11		11	.03
<i>Products of Forests:</i>				
Lumber.....	14,070		14,070	33.23
Sumac and its products.....	60	115	175	.41
Wood, bark, &c.....	21,846		21,846	51.56
<i>Manufactures:</i>				
Petroleum and other oils.....		114	114	.22
Sugar.....		119	119	.23
Other castings and machinery, (other than iron and steel rails).....	150	136	286	.62
Bar and sheet metal.....	3		3	.01
Cement, brick, and lime.....	124		124	.29
Agricultural implements.....	17		17	.05
Wagons, carriages, tools, &c.....	29	40	69	.15
Wines, liquors, and beers.....	10	18	28	.07
Household goods and furniture.....	19	40	59	.14
Fertilizer.....	150	1950	2,100	4.95
Merchandise.....	28	120	148	.34
Miscellaneous—Other commodities not men- tioned above.....	868		868	2.06
Total tonnage—Entire line.....	39,087	3,262	42,349	100.00



DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year.	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AIR-MATH COUPLER	
			No	Name.	No	Name
Locomotives owned and Leased		2	2	Westinghouse	2	
Locomotives in service		2	2		2	
Locomotives owned		2	2		2	
Passenger service—						
Passenger cars		1	1	Westinghouse	1	
Union cars.		2	2		2	
Freight service—						
Freight cars		3	3	Westinghouse	3	
Freight service—						
Freight cars		10	10	Westinghouse	10	
Freight service—		32	32		32	
Freight cars owned		42	42		42	
Freight cars owned		45	45		45	

MILEAGE

A. Mileage of Road Operated (All Tracks)

LINE IN USE.	LINE REPRESENT ED BY CAPITAL STOCK		Line Operated Under Trackage Rights	Total Mileage Operated	RAILS	
	Main Line	Branches and Spurs.			Iron.	Steel
Single track	37 60			37 60	31 60	6
Yard track and siding					2	
Mileage operated (all tracks)				39 60	33 60	6

B. Mileage of Line Operated by States and Territories (Single Track)

STATE OR TERRITORY	LINE REPRESENT ED BY CAPITAL STOCK		Line Operated Under Trackage Rights	Total Mileage Operated	RAILS	
	Main Line	Branches and spurs			Iron	Steel
	37 60			37 60	31 60	6
Mileage operated (single track)	37 60			37 60	31 60	6

## MILEAGE—CONTINUED.

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	37.60	.....	37.60	.....	31.60	6
Total mileage owned (single track) ..	37.60	.....	37.60	.....	31.60	6

## RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND.	Number.	Average Price at Distributing Point Cents.
.....	13,767	19.81

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed Tons.	Miles Run.	Average Lbr. Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger .....	.....	950.84	.....	.....	950.84	33,977	55.97
Total .....	.....	950.84	.....	.....	950.84	33,977	55.97
Average cost at distributing point .....	.....	.....	.....	.....	.....	.....	\$ 2 60

## ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year: Trainmen, 9; switch tenders, crossing tenders and watchmen 1; station men, 5; shop men, 3; trackmen, 21; other employees, 5. Total, 44.

WORKING DIVISIONS OR BRANCHES.		ALINEMENT.					PROFILE.					DESCENDING GRADES.							
FROM —	TO —	Miles	Number of Curves	Aggregate Length (Curved Line)	Miles.	Length of Straight Line.	Miles	Length of Level Line	Number	ASCENDING GRADES			Number	Feet	Miles	Aggregate Length of Ascending Grades	Feet	Miles	Aggregate Length of Descending Grades
										Feet	Ascending	Grades							
Fredericksburg	Orange	37.60	22	8.50	29.10	8.00	98	972	18.52	24	507	11.08							

## BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM		Number.	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail.
			Feet	In.	Feet	In.	Feet.	in	
Bridges									
Combination . . . . .	. . . . .	3	78		12		32		
Trestles . . . . .	.	6	965		47		384		
Overhead Highway Crossings Bridges.	.	2						14	6

Gauge of track three feet, 37 1/4 inches

## TAXES AND ASSESSMENTS OF ALL KINDS.

## A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			TOTAL.
	On the Value of Real and Personal Prop- erty.	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ing, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ing, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	
Virginia.....	\$ 1,549 53	.....	.....	\$ 633 12	.....	\$ 2,182 65
			On Property Owned, Not Used in Operation, and Miscel- laneous.		Internal Revenue, U. S. Government.	

# IOND, FREDERICKSBURG & POTOMAC R. R. CO.

## HISTORY.

of common carrier making this report—Richmond, Fredericksburg  
mac Railroad Company.

f organization—June 20, 1834.

laws of what Government, State, or Territory organized? If more

, name all; give reference to each statute and all amendments

Original charter granted by the State of Virginia, February 25,

amendments as below:

March 13, 1834.	January 23, 1835.
March 23, 1836.	February 15, 1838.
March 17, 1843.	February 1, 1845.
February 13, 1856.	February 14, 1861.
February 19, 1845.	December 13, 1865.

## ORGANIZATION.

<i>Names of Directors</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Leake.....	Richmond, Va.....	November, 1906.
Meyers.....	New York, N. Y. ....	
Lyson.....	Richmond, Va.....	
Wright.....	New York, N. Y.....	

Number of stockholders at date of last election—119.

Last meeting of stockholders for election of directors—November 21st, 1904.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be  
Name, F. J. Duke; Title, Treasurer; Address, Richmond, Va.

## EXPLANATORY REMARKS.

meeting of stockholders, November 21st, 1904, the directors named above were  
upon the death of E. T. D. Meyers, president, Judge Wm. J. Leake was elected  
the board of directors and thereupon ceased to be a director in the company.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	Wm. J. Leake.....	Richmond, Va.
First Vice-President.....	F. J. Duke.....	
Second Vice-President.....	Leake & Carter .....	
General Counsel.....	J. E. Cox.....	
Manager.....	Wm. D. Duke.....	
General Manager.....	C. W. Culp.....	
Deer.....	C. W. Haines.....	
ident.....	R. H. Wright.....	
ager.....	W. P. Taylor .....	

## EXPLANATORY REMARKS.

Meyers, elected president by the stockholders, November 21st, 1904, died on the 12th  
5, and W. J. Leake was elected president in his place by the Board of Directors on  
May, 1905.

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Richmond, Fredericksburg & Potomac R. R. Co.....	Elba, Richmond.....	Quantico.....	78.75	
Connection R. R.....	Byrd St., Richmond..	Elba, Richmond.....	1.25	
James River Branch. ....	Acca.....	James River.....	8.84	
		Total.....	88.84	

## EXPLANATORY REMARKS.

Four and five-tenth miles of the James River Branch belong to the Atlantic Coast Line R. R. Co., but by informal agreement between the two companies the whole of the branch is operated by this (the R. F. & P. R. R.) Company. The four and five-tenth miles are not reported in property operated because the earnings and expenses thereof are not included in our Income Account.

The mileage of the Potomac R. R. has been reduced, by the alteration of alignment and abandonment of useless portions to 1.10 miles and this is included in the mileage of the Washington Southern Railway.

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Controlled by Richmond-Washington Company through stock ownership—effective November 1st, 1901.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock.						
Common..	21,761	\$ 100 00	\$ 2,176,100	\$ 1,816,900	9 per cent.	\$ 118,521 00
Preferred .....	5,004	100 00	500,400	500,400	8 1/2 p. cent	42,584 00
Dividend obligations ..	10,720	100 00	1,072,000	1,072,000	9 per cent	96,480 00
Total.....	37,485	\$ 100 00	\$ 3,748,500	\$ 2,889,300	.....	\$ 257,585 00
MANNER OF PAYMENT FOR CAPITAL STOCK						
	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.	
Issued for Cash :					{ Issued as dividend for earnings applied to improvements.	
Common ..	.....	.....	13,169	\$ 1,184 100		
Preferred..	.....	.....	5,004	500 400		
Issued for dividend obligations ..	.....	.....	10,720	.....		
Total .....	.....	.....	28,893	\$ 1,684 500		

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
coupon—gold.....	1900 1903	1910 1913	\$ 500,000 00 4,000,000 00	\$ 500,000 00 2,300,000 00	\$ 500,000 00 2,800,000 00	\$ 500,000 00 2,162,500 00	4½ 3½	A. & O. A. & O.	\$ 22,500 00 80,500 00	\$ 22,257 50 80,500 00
Total. Mortgage Bonds...	..	.....	\$ 4,500,000 00	\$ 2,800,000 00	\$ 2,800,000 00	\$ 2,662,500 00	...	A. & O.	\$ 103,000 00	\$ 102,797 50

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued.	Amount Outstanding	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
ortgage bonds .....	\$ 2,800,000 00	\$ 2,800,000 00	\$ 103,000 00	\$ 102,797 50



CURRENT ASSETS AND LIABILITIES

CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905	
.....	\$ 340 060 25	Audited vouchers and accounts	\$ 815 082 68
n agents.....	5,000 04	Wages and salaries	106,841 55
n solvent companies and		Dividends not called for (payable	
iduals . . . . .	34 429 34	1st July 1905)	107 500 50
ific balances due from		Matured interest coupons unpaid	
r companies.....	145,883 45	(including coupons due July 1)	347 50
		Miscellaneous	221,308 22
cash and current assets.	\$ 525 873 08	Total current liabilities	\$ 754 940 45
e-current liabilities....	229,567 37		
Total .....	\$ 754 940 45	Total	\$ 754 940 45

materials and supplies on hand, \$222 179 94

RECAPITULATION

A. For Mileage Owned by Road Making this Report

ACCOUNT.	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads.	To Other Properties	Miles.	Amount
Stock.....	\$2,889,300 00	All		87 00	\$ 3 197 00
.....	2,800,000 00	All		82 30	34 700 00
.....	\$5,689,300 00			87 00	\$ 6 396 00

B. For Mileage Operated by Road Making this Report (Trackage Rights extended), the Operations of which are Included in the Income Account

NAME OF ROAD.	Capital Stock.	Financed Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
d, Fredericksburg and P. R. Co.....	\$2,889,300 00	\$2 800 000 00	\$ 5,689 300 00	82 00	\$ 69 306 00
and R. & P. R. R. Co. ....	140,000 00		140 000 00	125	112,000 00
Total.....	\$3,029,300 00	\$2 800,000 00	\$5 829,300 00	83 34	\$ 451 306 00

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

## EXPENDITURES DURING YEAR.

ITEM	Included in Operating Expenses,	Not Included in Operating Expenses.		Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.			
<b>Construction:</b>						
Engineering.....	.....	.....	\$ 16,247 43	\$ 117,081 63	\$ 132,329 06	
Right of way and station grounds.....	.....	.....	28,925 70	185,383 15	214,308 85	
Real estate.....	.....	.....	86,000 00	311,724 90	398,724 90	
Grading.....	.....	.....	173,922 11	1,178,089 99	1,352,012 10	
Bridges, trestles and culverts.....	.....	.....	113,655 55	796,155 57	910,111 12	
Ties.....	.....	.....	62,055 98	254,911 21	316,970 19	
Rails.....	.....	.....	135,400 00	1,319,314 08	1,455,804 68	
Track fastenings.....	.....	.....	14,330 30	28,006 54	37,427 24	
Frogs and switches.....	.....	.....	58,747 01	71,633 20	130,380 21	
Ballast.....	.....	.....	33,340 62	209,540 06	242,880 68	
Track laying and surfacing.....	.....	.....	137 10	1,271 20	1,408 30	
Fencing right of way.....	.....	.....	.....	8,558 78	8,558 78	
Crossings, cattle guards, and signs.....	.....	.....	.....	1,410 30	1,410 30	
Interior king or signal apparatus.....	.....	.....	.....	161,748 44	161,748 44	
Station buildings and fixtures.....	.....	.....	6,516 43	78,352 25	79,878 68	
Shop, roundhouses and barns.....	.....	\$ 2,121 57	8,367 27	89,064 80	47,952 07	
Shop, machinery and tools.....	.....	.....	.....	11,245 08	11,285 08	
Water stations.....	.....	.....	.....	11,769 70	11,769 70	
Docks and wharves.....	.....	.....	.....	19,168 61	19,168 61	
Miscellaneous structures.....	.....	.....	1,046 37	12,230 72	13,326 02	
Legal expenses.....	.....	.....	.....	251,471 53	254,471 53	
Interest and discount.....	.....	.....	.....	64,923 72	64,807 52	
General expenses.....	.....	.....	143 80	.....	.....	
Total construction.....	\$ 62,616 23	\$ 2,121 57	\$ 7,345,005 07	\$ 6,111 207 41	\$ 5,810,773 08	\$ 71,200 44

Freight cars.....				19,500 21	
Other cars of all classes.....				107,580 78	
Floating equipment.....				9,218 52	
Investment in sleeping cars.....				24,112 87	
Total equipment.....				\$ 658,067 80	\$ 4,016 42
Total construction.....	\$ 62,616 28	\$ 97,878 48	\$ 738,506 67	5,849,778 08	71,280 48
Grand total cost construction, equipment, etc.....	\$ 62,616 28	\$ 100,000 00	\$ 738,506 67	\$ 6,507,840 88	\$ 79,276 90
Total cost construction, equipment, etc.— State of Virginia.....			\$ 738,506 67	\$ 6,507,840 88	\$ 79,276 90

QUESTION		ANSWER.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to Operating Expense Accounts? .....		Yes.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 1,598,188 81	
Less operating expenses.....	1,052,814 94	
Income from operation.....		\$ 545,373 87
Interest on bonds owned.....	\$ 6,808 00	
Miscellaneous income.....	8,400 97	
Income from other sources.....		10,208 97
Total income.....		\$ 565,582 84
<i>Deductions from Income:</i>		
Interest on funded debt accrued.....	\$ 108,000 00	
Taxes.....	760 88	
Permanent improvements.....	100,000 00	
Other deductions, deficit in operating connection railroad.....	10,567 26	
Total deductions from income.....		214,828 14
Net income.....		\$ 341,254 70
Dividends, 9 per cent., common stock.....	\$ 118,521 00	
Dividends 8½ per cent, preferred stock.....	42,584 00	
Dividends, 9 per cent, on dividend obligations.....	96,480 00	
Total.....		257,585 00
Surplus from operations of year ending June 30, 1905.....		\$ 83,719 70
Surplus on June 30, 1904.....		768,329 88
Additions for year.....		11,508 16
Total.....		\$ 863,557 74
Amount carried to credit of "Special Contingent Fund".....		95,227 86
Surplus on June 30, 1903.....		\$ 768,329 88

## EXPLANATORY REMARKS.

"Additions for year" are composed of:—

Profits on investments sold.....	\$ 4,896 21
Sundry amounts in adjustment of old accounts.....	6,611 95
Total.....	\$11,508 16

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 547,615 81		
Repayments— tickets redeemed .....		\$ 3,000 00	
Total deductions.....		\$ 3,000 00	
Total passenger revenue.....			\$ 544,615 81
Freight revenue.....			66,105 80
Baggage and storage.....			80,448 73
Items .....			6,897 74
			6,028 20
Total passenger earnings.....			\$ 694,096 28
<i>Freight:</i>			
Freight revenue.....	\$ 922,104 62		
Repayments— recharge to shippers.. ..		\$ 18,012 09	
Total deductions.....		\$ 18,012 09	
Total freight revenue.. ..			\$ 904,092 53
Total freight earnings.....			\$ 904,092 53
Total passenger and freight earnings ..			\$ 1,598,188 81
Total gross earnings from operation—Vir- ginia.....			\$ 1,598,188 81
Total gross earnings from operation— Entire line .....			\$ 1,598,188 81

## EXPLANATORY REMARKS.

The Bonds listed above were all sold by the Company during the year. The amount of in-  
actually received thereon being \$6,808.00.

## BONDS OWNED.

## A. Railway Bonds.

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
Norfolk & Wm R'y Co.....	\$ 60,000 00	5 per cent.	\$ 3,000 00	\$ 66,228 73
Chesapeake & Ohio R'y Co .....	86,000 00	4½ per cent.	1,350 00	37,475 67
Atlantic Coast Line R. R. Co.. ..	102,900 00	4 per cent.	2,458 00	100,891 64
Total .....	\$ 198,900 00	.....	\$ 6,808 00	\$ 204,596 04

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Interest on balances in bank.....	\$ 1,912 58	.....	\$ 1,912 58
Income of real estate.....	1,488 39	.....	1,488 39
Total .....	\$ 3,400 97	.....	\$ 3,400 97

## EMPLOYEES AND SALARIES—ENTIRE LINE.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Com- pensation.
General officers.....	6	1,302	\$ 17,388 00	\$ 13 38
Other officers .....	4	1,378	9,849 16	7 16
General office clerks .....	47	12,517	28,896 64	23 08
Station agents.....	19	6,207	12,928 24	10 48
Other station men.....	151	45,089	69,802 81	15 48
Enginemen .....	49	10,441	66,755 63	13 48
Firemen .....	55	10,480	90,241 15	16 28
Conductors .....	86	10,285	43,772 76	12 48
Other trainmen .....	198	30,283	62,990 08	10 58
Machinists .....	32	9,989	27,717 68	11 98
Carpenters .....	41	10,295	26,618 13	11 48
Other shopmen .....	150	49,254	93,695 92	19 04
Section foremen .....	15	3,975	7,115 13	18 16
Other trackmen .....	828	60,903	69,063 81	11 34
Switch tenders crossing tenders and watchmen .....	63	20,520	24,413 03	11 68
Telegraph operators and dispatchers .....	55	16,594	80,959 11	19 28
All other employees and laborers .....	201	46,486	54,491 86	11 71
Total (including "General Officers")— Virginia .....	1,450	345,948	\$ 671,739 14	\$ 11 71
Less "General Officers" .....	6	1,302	17,388 00	13 38
Total (excluding "General Officers")— Virginia .....	1,444	344,646	\$ 654,351 14	\$ 11 38
<i>Distribution of above:</i>				
General administration.....	29	\$ 9,115	\$ 31,014 62	\$ 10 70
Maintenance of way and structures.....	407	75,009	99,430 17	12 12
Maintenance of equipment .....	179	60,614	130,052 44	14 52
Conducting transportation.....	835	201,210	411,241 91	12 06
Total (including "General Officers")— Virginia.....	1,450	345,948	\$ 671,739 14	\$ 11 71
Less "General Officers" .....	6	1,302	17,388 00	13 38
Total (excluding "General Officers")— Virginia .....	1,444	344,646	\$ 654,351 14	\$ 11 38
Total (including "General Officers")— Entire line.....	1,450	345,948	\$ 671,739 14	\$ 11 71

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers Tonnage Car Mileage, Number Cars etc	Revenue and Rates
<i>Passenger Traffic</i>		
Passengers carried earning revenue	538,256	
Passengers carried one mile	9,138 041	
Passengers carried one mile per mile of road	277,631	
Distance carried miles	42,99	
Amount received from each passenger		\$ 544.615 81
Receipts per passenger per mile		1 01 182
Receipts per passenger per mile		02 854
Receipts per mile of road		654 096 28
Earnings per mile of road		8,328 49
Earnings per train mile		1 53 307
<i>Freight Traffic</i>		
Tons carried of freight earning revenue	1 304 952	
Tons carried one mile	96 964 323	
Tons carried one mile per mile of road	1 163 889	
Distance hauled of one ton, miles	74 38	
Amount received for each ton of freight.		904.092 58
Receipts per ton per mile		69 282
Receipts per ton per mile		00 982
Receipts per mile of road		904,092 58
Earnings per mile of road		10 848 24
Earnings per train mile		1 63 921
<i>Total Traffic</i>		
Receipts from operation		1,508,188 81
Receipts from operation per mile of road		19 176 73
Receipts from operation per train mile		1 59 186
Expenses		1,052 814 94
Expenses per mile of road		12 682 77
Expenses per train mile		1 01 832
Profit from operation		545 373 87
Profit from operation per mile of road		6 543 96
<i>Mileage, Etc</i>		
Number of passenger cars	2 966 273	
Number of passenger cars per train mile	6 55	
Number of passenger cars per train mile	71	
Loaded freight cars—North or East	4 611,882	
Loaded freight cars—South or West	2 298 807	
Empty freight cars—North or East	1 079 447	
Empty freight cars—South or West	3 171 218	
Number of freight cars per train mile	20 79	
Number of loaded cars per train mile	12 53	
Number of empty cars per train mile	8 26	
Number of tons of freight per train mile	175 86	
Number of tons of freight per loaded car mile	14 04	
Mileage operated during year	83 31	
	Miles	Miles
<i>Train Mileage</i>		
Revenue passenger trains		452,748
Revenue freight trains		551,541
Total revenue train mileage		1,004 289
Non revenue trains		85 478



## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connected Roads and Other Carriers	Tons
	W. T. Tons	W. T. Tons	W. T. Tons
<i>Products of Agriculture</i>			
Grain .....	2,119	34,597	36,716
Flour .....	2,497	2,051	4,548
Other mill products .....	2,760	1,289	6,959
Hay .....	1,521	10,061	11,582
Tobacco .....	4,456	1,949	9,405
Cotton .....	—	1,251	1,251
Fruit and vegetables .....	450	260,230	260,680
<i>Products of Animals</i>			
Live stock .....	714	5,055	5,769
Dressed meats .....	63	663	726
Other packing house products .....	600	8,590	4,190
Poultry, game and fish .....	178	1,213	1,391
Wool .....	6	50	56
Hides and leather .....	877	1,876	2,253
<i>Products of Mines</i>			
Anthracite coal .....	23	52,720	52,743
Bituminous coal .....	84	91,261	91,345
Coke .....	—	391	391
Ores .....	19	685	704
Stone, sand, and other like articles .....	4,119	8,376	12,495
<i>Products of Forests</i>			
Lumber .....	53,053	296,398	339,451
<i>Manufactures</i>			
Petroleum and other oils .....	292	46,417	46,709
Sugar .....	114	9,543	9,657
Naval stores .....	2	1,788	1,790
Iron, pig and bloom .....	50	2,975	3,025
Iron and steel rails .....	67	15,588	15,645
Other castings and machinery .....	6,867	33,108	39,475
Bar and sheet metal .....	512	6,427	6,939
Cement, brick, and lime .....	620	86,618	87,238
Agricultural implements .....	179	1,156	1,335
Wagons, carriages, tools, &c. ....	121	1,097	1,218
Wines, liquors, and beers .....	140	6,952	7,092
Household goods and furniture .....	485	2,415	2,900
Merchandise .....	5,417	145,480	150,897
Miscellaneous Other commodities not men- tioned above .....	60,000	78,330	138,330
Total tonnage—Entire line ..	147,893	1,157,069	1,304,962



## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No	Name	No	Name
Locomotives and freight ..	5	39	39	Westinghouse		M C B
		6	6	"		
		4	4	"		
Locomotives in service	5	49	49	Westinghouse		
Locomotives owned,	5	■	49	Westinghouse		
Passenger service—						
cars	6	12	12	Westinghouse		
ss cars	..	10	10	"		
on cars	..	3	3	"		
express and postal cars	..	9	9	"		
	6	34	34	Westinghouse		
ght service—						
	..	42	42	Westinghouse		
	..	54	54	"		
	..	24	24	"		
		120	120	Westinghouse		
pany's service—						
nd pay cars	1	1	1	Westinghouse		
s	10	30	30	"		
rs.	..	2	2	"		
rs.	..	43	■	"		
cars	1	43	23	"		
	12	119	99	Westinghouse		
cars in service	..	273	253	Westinghouse		

## MILEAGE—STATE OF VIRGINIA.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track . . . . .	78.65	8.34	.....	1.21	4.60	.....	87.70	.....	.....	87.70
Miles of second track . . . . .	76.00	..	.....	.....	.....	.....	76.00	32.60	.....	76.00
Miles of yard track and sidings . . . . .	86.20	1.73	.....	.....	.....	.....	88.67	.....	.....	88.67
Total mileage operated (all tracks) . . . . .	190.85	10.07	.....	1.21	6.34	.....	202.37	32.60	.....	202.37

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia	100.00	8.34	.....	1.21	4.60	.....	87.70	.....	.....	87.70

STATE OR TERRITORY	MILEAGE MAINTAINED BY CAPITAL STOCK.		Total Mileage Owned	New Line Constructed During Year	RAILS.		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel	
Virginia.....	78.65	2.64	81.99	.....	.....	81.99	

EXPLANATORY REMARKS.

It will be noted that the mileage has been slightly changed as of the 30th June, 1905. But, as all our calculations and transactions during the year were based upon the old mileage as given, that mileage has been used in the tables on this report. The new mileage took effect on the 1st July, 1905.

## RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND.	Number.	Average Price at Distributing Point. Cents.
Oak .....	23,857	48.70

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS.		WOOD—CORDS		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger. ....	.....	23,472.70	.....	.....	23,472.70	465,096	100.9
Freight. ....	.....	29,968.35	.....	.....	29,968.35	598,903	100.9
Switching. ....	.....	11,666.80	.....	.....	11,666.80	231,172	100.9
Construction. ....	.....	4,420.85	.....	.....	4,420.85	87,597	100.9
Total.....	.....	69,528.70	.....	.....	69,528.70	1,377,670	100.9
Average cost at distributing point..	.....	\$ 2 10.89	.....	.....	\$ 2 10.89		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT	EMPLOYEES											
	TRAINMEN		SWITCH TENDERS (HORNING TENDERS AND WATCHMEN.		STATION MEN.		SHOPMEN		TRACKMEN		TELEGRAPH EMPLOYEES	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling.	.	5	.	.	.	.	.	.	.	2	.	2
Collisions	.	1	.	.	.	.	.	.	.	.	.	1
Derailments	.	7	.	.	.	.	.	.	.	2	.	2
Falling from trains, locomotives, or cars	1	5	.	.	.	.	.	.	1	1	1	7
Jumping on or off trains, locomotives, or cars	.	.	.	.	.	.	.	.	.	.	.	7
Struck by trains, locomotives, or cars	.	2	.	.	.	.	.	.	.	.	.	1
Overhead obstructions	.	14	.	.	.	.	.	.	.	1	.	2
Other causes	.	.	.	.	.	.	.	.	.	.	.	13
Total	1	34	.	.	.	.	.	.	1	8	.	40
Average number employed during year	196	60	161	222	207	47	197	1,070				

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

KIND OF ACCIDENT.	PASSENGERS.		POSTAL CLERKS, EXPRESS MES- SENGERS, PULL- MAN EM- PLOYEES, ETC.		OTHER PERSONS.						SUMMARY.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	TRESPASS- ING		NOT TRAM PASSING.		TOTAL.		Killed.	Injured.	Killed.	Injured.
					Killed.	Injured.	Killed.	Injured.	Killed.	Injured.				
Derailements . . . . .	1	.....	.....	.....	2	..	.....	.....	2	.....	2	.....	2	40
Jumping on or off trains, locomotives, or cars . . . . .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	1	2
Struck by trains, locomotives, or cars:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	1	1
At highway crossings . . . . .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	1	1
At stations . . . . .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4	.....	4	1
Other causes . . . . .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	.....	1	6
Total . . . . .	1	2	.....	.....	7	4	1	2	8	.....	8	.....	6	64
Grand total . . . . .	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11
	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	108

*B. Accidents Arising from Causes Other than those Resulting from the Movement of Trains, Locomotives, or Cars.*

KIND OF ACCIDENT.	EMPLOYEES.										PASSENGERS.		POSTAL CLERKS EXPRESS MEN, ENGINEER, FULL- MAN & PLAYERS, ETC.		OTHER PERSONS.	
	STATION- MEN.		SHIPMEN.		TRACK- MEN.		OTHER EMPLOYERS		TOTAL.		Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling traffic.....	.. .	2	.... .	14	.....	8	.....	1	.....	2	.....	.....	.....	.....	.....	.....
Handling tools machinery etc.....	.. .	.. .	.... .	6	.... .	10	.... .	2	.... .	16	.... .	.....	.....	.....	.....	.....
Handling supplies, etc.....	.. .	.. .	.... .	7	.... .	6	.... .	6	.... .	19	.... .	.....	.....	.....	.....	.....
Other causes.....	.. .	.. .	.... .	.. .	.... .	10	.... .	0	.... .	54	.... .	.....	.....	.....	.....	.....
Total.....	.. .	2	24			10		0								

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT				PROFILE					
From	To—	Miles	Number of Curves		Length of		Length of Level Line.	Ascending Grades		Number	Descending Grades	
			Aggregate Length of Curved Line		Straight Line.			Sum of Ascends			Sum of Descends	
			Miles	Miles	Miles	Miles		Feet	Miles		Feet	Miles
Hydr St Richmond	Elba	1.21	5	.58	69		10	95	1.21	106	906	33.57
Elba	W. B. June	78.56	65	19.65	59.00	19.30	87	745.5	31.78	12	87	3.06
Accra	Clifton	7.85	2	2.17	5.68	1.34	8	167	3.46			
Total		87.71	72	22.40	65.91	11.64	106	997.5	39.44	117	993	36.63



## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron. ....	26	1,121	8	16	...	2,291	6		
Combination .....	2	1,121	6	47	....	1,074	6		
Total. ....	28	6,281	2						
Trestles ....	2	287	6	111	....	176	6		
Overhead highway crossings:									
Bridges .....	1							21	
Trestles .....	11							21	
Total.....	12								

Gauge of track, four feet, eight and one-half inches; 85.50 miles.

## TELEGRAPH.

*Owned by Another Company, but Located on Property of Road Making this Report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
168.50	2.806	Western Union Telegraph Co.	

## CAR MILEAGE.

*Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.*

Name of Owner.	Amount.
American Cotton Oil Co.....	\$ 2,010 60
American Fast Freight Line. ....	91
American Live Stock Transportation Co... ..	2 03
American Refrigerator Transit Co.....	84 12
Armour Car Lines. ....	10,324 23
American Car & Foundry Co.....	06
Arms Palace Horse Car Co.....	35 02
Anglo-American Refrigerator Car Co.....	90
Ammonia Company of Philadelphia.....	5 33
Berwind-White Coal Mining Co.....	1 36
Booth's Cold Storage Co.....	5 41
Buckeye Transportation Co.....	07
Buena Vista Extract Co. ....	1 75
Breard Tanning Extract Co.....	22
Chicago Refrigerating Car Co.....	22
Chicago, New York & Boston Refrigerator Co.....	10 23
Continental Fruit Express Co. ....	790 90
Cherokee Tanning Extract Co.....	2 22
Cudahy Refrigerator Line.....	5 13
Doud Stock Car Co.....	42 00



## CAR MILEAGE—CONTINUED.

Name of Owner.	Amount.
1 Packing Co. ....	2 12
Alre Line.....	1,075 05
Alral Lard Co. ....	137 17
Anton Refrigerator Co.....	3 49
Arda Cotton Oil Co.....	21 58
Ar H. Heald Co.....	73 21
Arstone Coal & Coke Co.....	18 57
Arson Refrigerator Line.....	43 10
Arler, Leah & Co.....	29 63
Ar Poultry Transportation Co.....	11 13
Ar Manufacturing Co.....	4 50
Ar Stock Car Co.....	12 24
Archants Despatch Transportation Co.....	348 67
Arwaukee Refrigerator Transit Co.....	21 07
Arional Car Line.....	24 70
Arional Despatch Line.....	11 58
Arional Transportation & Terminal Co.....	24 68
Arth & South Rolling Stock Co.....	6 21
Ar Dominion I. & N Works Co.....	10 39
Arsylvania Gas Coal Co.....	7 59
Arburg Oil Refining Co.....	8 04
Ar Stock Express.....	3 66
Arner Browing Co.....	493 32
Arvision Dealers Despatch.....	18 98
Arduce Shippers Despatch.....	2 40
Arless Transfer Co.....	6 31
Arera Oil Works.....	5 25
Artheastern Line.....	2 27
Arthern Cotton Oil Co.....	85 40
Arthern Oil Co.....	21 02
Arthern Despatch Lumber Line.....	66
Arthern Fruit Line.....	24
Arthern Iron Car Line.....	63
Arlet's Western Stable Car Line.....	155 12
Arlet's Refrigerator Line.....	614 94
Ar Louis Refrigerator Car Co.....	2 81
Ar Fe Refrigerator Despatch Co.....	42 40
Arre's Car Line.....	35
Ar on Tank Line.....	893 55
Ar ed States Leather Co.....	74 01
Ar ice Transportation Co.....	7 50
Arerly Oil Co.....	2 68
Artern Live Stock Co.....	2 51
Artern Refrigerator Line.....	7 81
Arster Coal & Coke Co.....	57
Armoreland Coal Co.....	3 44
Arpers Refrigerator Car Co.....	1 75
Arional Carbon Co.....	2 63
Arkett Refrigerator Car Co.....	1 90
Ar on Petroleum Co.....	73
Arpendent Refrigerator Co.....	4 66
Ar ted Zinc & Chemical Co.....	3 42
Ar or Cotton Oil Co.....	15 94
Ar on Morris & Co.....	4 38
Arthern Atlantic C. & M. Co.....	1 48
Ar rison Bros. & Co.....	4 57
Ar howie Extract Co.....	1 33
Ar field Oil Co.....	1 75
Ar eman Bros.....	2 60
Ar f Refrigerator Co.....	2 62
Ar R. Walsh.....	6 38
Ar ar Rapids Refrigerator Express.....	1 85
Ar rel Refrigerator Line.....	91
Ar ks Potatoe Line.....	1 67
Ar nson Automatic Refrigerator Line.....	1 86
Ar nsylvania Steel Co.....	7 15
Ar Louis Car Co.....	09
Ar burg Coal Co.....	1 46
Ar lison Coal & Coke Co.....	1 72
Ar lsville Cotton Oil Co.....	06
Total.....	\$ 18,342 99

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX		SPECIFIC TAX.				Total.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends, or other Results of Operations.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic or some Physical Quality of Property Operated, or on Privilege.	On Property Owned, not Used in Operation and Miscellaneous.	
State of Virginia.	\$ 158 84	.....	.....	.....	\$ 25 00	.....	\$ 183 84
Towns and Counties.	.....	.....	.....	.....	.....	\$ 577 04	577 04
Total .....	\$ 158 84	.....	.....	.....	\$ 25 00	\$ 577 04	\$ 760 88

CHMOND, FREDERICKSBURG AND POTOMAC AND

RICHMOND & PETERSBURG RAILROAD CON. CO.

HISTORY.

me of common carrier making this report—Richmond, Fredericksburg  
Potomac and Richmond and Petersburg Railroad Connection Company.  
te of organization—July 13, 1866.  
nder laws of what Government, State, or Territory organized? If more  
one, name all; give reference to each statute and all amendments  
of—State of Virginia. Date of charter, March 3, 1866.  
hat carrier operates the road of this company? Richmond, Freder-  
burg and Potomac Railroad Company.

ORGANIZATION.

Names of Directors	Post-Office Address	Date of Expiration of Term.
Leake. . . . .	Richmond, Va.	Next Annual Meeting
Winston. . . . .		
lan Leake . . . . .		
Willard. . . . .		
Wright. . . . .		
Chauncey . . . . .	Philadelphia, Pa. . . . .	
lters . . . . .	Wilmington N. C. . . . .	
Total number of stockholders at date of last election—56.		
Date of last meeting of stockholders for election of directors—November 23, 1904		
Post-office address of general office—Richmond, Va		
Post-office address of operating office—Richmond, Va		
Name and address of officer to whom correspondence regarding this report should be sent—Name, F. J. Duke; Title, Secretary; Address Richmond, Va.		

OFFICERS.

Title.	Name.	Location of Office.
ent. . . . .	W. J. Leake . . . . .	Richmond, Va.
ary . . . . .	F. J. Duke . . . . .	
rer . . . . .		

EXPLANATORY REMARKS.

Major E. T. D. Myers, elected president by the stockholders in November, 1904,  
on the 12th of May, 1905, and Judge W. J. Leake appointed in his place by the  
of directors, 26th May, 1906.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME.	TERMINALS.		By What Com- pany Operat- ed.	Under What Kind of Contract Operated.	Miles of Line.
	From—	To—			
ond Fredericks- & Potomac and mond & Peters- Railroad Con- on Co. . . . .	Byrd St. Station	Elba Station . .	{ R. F. & P. R. } { R. Co. . . . . }	Lease . . .	1.25

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

the contract under which the company's road is operated by the Richmond, Fredericks-  
& Potomac Railroad Company is in the form of a lease dated August 1st, 1866,  
supplemental agreement dated April 9th, 1867, in which the company agrees to  
be by way of rent, a specific sum per caput on passengers and on each one  
d (100) pounds of freight, with a guarantee on the part of the R., F. & P. and the  
P. R. R. companies, that in case the said rent does not amount to 3 per cent.  
sum on the paid up capital of the company (\$140,000), then the deficit is to be  
good by the said guaranteeing companies.

## CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year	
					Rate.	Amount.
Capital Stock: Common . . . . .	5,000	\$100 00	\$500,000	\$200,000	8 per cent.	\$ 160,000
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.	
Issued for Cash- Common . . . . .			2,000	\$140,000	8 per cent on actual amount paid in guaranteed Richmond, F. P. and A. C. L. R. Co.	

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Due from solvent companies and individuals . . . . .	\$18,531 84	Balance—cash assets . . . . .	\$18,531 84

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties	Miles.	Amount.
Capital stock . . . . .	\$200,000 00	\$200,000 00	.....	1.25	\$160,000 00

## EXPLANATORY REMARKS.

Note.—The calculation is figured upon the old mileage of 1.25 although the mileage as of the 30th June, 1905, has been slightly changed. All of our transactions during the year were based upon the old mileage. For the next year and thereafter, the new mileage of 1.21 will be used.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1904	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses	Not Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.			
Construction						
Engineering	..	..	..	\$ 4,632 65	\$ 4,632 65	
Right of way and station grounds	..	..	..	9 419 18	9 419 18	
Real estate	..	..	..	14 087 75	14 087 75	
Grading	..	..	..	66 593 50	66 593 50	
Bridges, trestles, and culverts	..	..	..	21 357 87	21 357 87	
Ties	..	..	..	1 951 84	1 951 84	
Rails	..	..	..	14 585 61	14 585 61	
Interest and discount	..	..	..	280 75	280 75	
General expenses	..	..	..	8,097 54	8,097 58	
Total construction	..	..	..	\$ 140 739 82	\$ 140,739 82	\$ 112,593 86

QUESTION.

ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . . Yes.



## INCOME ACCOUNT.

Income from lease of road.....		\$ 22.0
Miscellaneous income.....	\$ 860 54	
Income from other sources.....		8
Total income .....		\$ 22.9
<i>Deductions from Income:</i>		
Salaries and maintenance of organization..	\$ 600 00	
Taxes..	775 73	
Total deductions from income .....		1.3
Net income .....		\$ 21.5
Dividends, 8 per cent., common stock.....		16.0
Surplus from operations of year ending June 30, 1905.....		\$ 5.5
Surplus on June 30, 1904, (from "General Balance Sheet").....		32.4
Surplus on June 30, 1906, (for entry on "General Balance Sheet")..		\$ 35.4

## MISCELLANEOUS INCOME.

ITEM.	Gross income.	Expenses.	Net Miscellan- Income
Rent of real estate .....	.....	.....	\$ ..
Interest.....	.....	.....	\$ ..
Total.....	.....	.....	\$ ..

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
		ASSETS.			
Item.	Total.	Item.	Total.	Increase.	Decrease.
		ASSETS.			
	\$140,789 82	Cost of road.....	\$ 140,789 82		
	18,787 90	Lands owned.....	18,787 90		
	12,998 12	Cash and current assets.....	18,531 84	\$ 5,538 72	
	60,000 00	Other Assets:			
		Installment on stock not collected.....	60,000 00		
	\$232,470 84	Grand total .....	\$ 238,009 56	\$ 5,538 72	
		LIABILITIES.			
		Capital stock.....	\$ 200,000 00		
		Profit and loss.....	38,009 56	\$ 5,538 72	
	\$ 232,470 84	Grand total .....	\$ 238,009 56	\$ 5,538 72	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers. . . . .	2	626	\$ 600 00	\$

MILEAGE.

Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned	New Line Constructed Dur- ing Year.	RAILS	
	Main Line.	Branches and Spurs.			Iron	Steel.
State of Virginia. . . . .	1 25		1 25			



WORKING DIVISIONS OR BRANCHES.			ASCENDING GRADES.										DESCENDING GRADES.					
FROM—	TO—	MILES.	Number of Curves.	Miles.	Aggregate Length of Curved Line.	Miles.	Length of Straight Line.	Miles.	Length of Level Line	Number.	Sum of Ascents.	Feet.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Feet.	Aggregate Length of Descending Grades.	Miles.
Hyrd St. station	Elbe station .....	1.21	5	.68	.68	.63	.....	.....	.....	10	96		1.21					

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron.....	1	84	6	84	6	84	6		
Trestles.....	2	1,770	.....	870	.....	900	.....		
Tunnels.....	1	600	.....	600	.....	600	.....		
Overhead railway crossings:									
Tunnels.....	.....	.....	.....	.....	.....	.....	.....	17	

Gauge of track, four feet, nine inches; 1.21 miles

## TAXES AND ASSESSMENTS OF ALL KINDS.

## A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, etc	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	
Virginia .....	\$ 262 50	.....	.....	\$ 238 58	\$ 25 00	\$ 269 65
						.....
						Internal Revenue, U. S. Government.
						On Property Owned, not Used in Operation, and Miscellaneous
						\$ 775 73

RICHMOND & MECKLENBURG RAILROAD COMPANY.

HISTORY.

As common carrier making this report—Richmond & Mecklenburg Railroad Company.

Time of organization—February 21, 1880.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereto—Virginia. For answer in detail see below.

Was reorganized company, give name of original corporation, and refer to laws under which it was organized—The Roanoke Valley Railroad Company was chartered in Virginia in 1850. (See laws of Virginia, 1850-51, p. 100.) The property of this company was sold in foreclosure on June 2, 1870, and a new company was organized with the same name, under charter of 1870-71, p. 6, 1873. (See Acts of Virginia 1875-76, chap. 228, p. 271, approved February 29, 1876.)

When organized, Richmond and Mecklenburg Railroad Company had the following directors: March 25, 1875 (see Acts of Virginia, 1874-75, page 266); April 1, 1876 (see Acts of Virginia, 1875-76, p. 368); January 1, 1880 (see Acts of Virginia, 1879-80, p. 12).

When organized, Richmond and Mecklenburg Railroad Company acquired all of the property of the Roanoke Valley Railroad Company in the State of Virginia.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Andrews .. . . .	Raleigh, N. C. . . . .	February, 7, 1906, or until their successors are elected.
Miller .. . . .		
Person .. . . .	Richmond, Va.. . . .	
Roberts .. . . .		
Smith .. . . .	Raleigh, N. C. . . . .	
Wheeler .. . . .		

Number of stockholders at date of last election—85.

Date of last meeting of stockholders for election of directors—February 1, 1905.

Post-office address of general office—Clarksville, Va.

Post-office address of operating office—Washington, D. C.

Name and address of officer to whom correspondence regarding this report should be sent—Name, A. H. Plant; Title, Auditor R. & M. R. R.; Address, Washington, D. C.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President .. .. .	A. B. Andrews .. .. .	Raleigh, N. C.
Vice-President .. .. .	H. W. Miller .. .. .	
Secretary .. .. .	H. C. Ansley .. .. .	
Treasurer .. .. .	A. H. Plant .. .. .	Washington, D. C.

## PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME.	TERMINALS.		By What Com- pany Operat- ed.	Under What Kind of Contract Operated.	Miles of Line.
	From—	To—			
Richmond and Meck- lenburg, R. R. ....	Keysville, Va.	Clarksville, Va.	{ Southern R'y Co. }	Leased	\$1.

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The Richmond & Mecklenburg Railroad Company is leased to the Southern Railway Company for a term of 60 years, ending November 1st, 1948, at an annual rental \$12,600.00 payable in semi-annual installments on the 20th day of April and October each year, in accordance with lease dated November 1st, 1898. Southern Railway Company also pays all expenses of operations, maintenance and taxes, and absorbs all the earnings.

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock Common .....	8,579	\$ 100 00	\$ 857 900 00	\$ 857.900

  

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.
Issued for construction: Common .....	....	....	8,579		

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage. ....	1898	1948	\$ 315,000 00	\$ 315,000 00	\$ 315,000 00	.....	4 per cent.	M. & N.	\$ 12,600 00	\$ 12,600 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 315 000 00	\$ 315,000 00	\$ 12,600 00	\$ 12,600 00

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash .....	\$ 360 00	Matured interest coupons unpaid (including coupons due July 1)	\$ 360 00
Due from solvent companies and individuals.....	252 00	Total—Current liabilities .....	\$ 360 00
Total—Cash and current assets	\$ 612 00	Balance—cash assets .....	252 00
Total.....	\$ 612 00	Total.....	\$ 612 00

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock .....	\$ 357,900 00	All.	.....	81.80	\$ 11,434 00
Bonds.....	815,000 00	All.	.....	81.80	10,064 00
Total.....	\$ 672,900 00	.....	.....	81.80	\$ 21,498 00

## COST OF ROAD, EQUIPMENT, AND PERMANENT IMPROVEMENTS.

ITEM.	Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost per Mile.
Grand total cost construction, equip- ment, etc.....	\$ 591,129 59	\$ 591,129 59	\$ 18,885 93

## INCOME ACCOUNT.

Income from lease of road.....	\$ 12,600 00
<i>Deductions from Income:</i>	
Interest on interest-bearing current liabilities, etc.....	\$ 12,600 00
Deficit on June 30, 1904, (from "General Balance Sheet").....	\$ 81,518 41
Deficit on June 30, 1905, (for entry on "General Balance Sheet")....	\$ 81,518 41

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 101,129 59	Cost of road.....		\$ 891,129 59		
	302 00	Cash and current assets.....		612 00	\$ 200 00	
	81,518 41	Profit and loss.....		81,518 41		
	\$ 678,040 00	Grand total.....		\$ 673,260 00	\$ 220 00	
		LIABILITIES.				
	\$ 357,900 00	Capital stock.....		\$ 357,900 00		
	315,000 00	Funded debt.....		315,000 00		
	140 00	Current liabilities.....		360 00	\$ 220 00	
	\$ 678,040 00	Grand total.....		\$ 673,260 00	\$ 220 00	



SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.				
First mortgage ..	Keysville Va .....	Clarksville, Va.....	31.30	\$ 10,064 00	All.	All.	All.

MILEAGE—STATE OF VIRGINIA.

Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS		REMARKS
	Main Line	Branches and Spurs.			Iron.	Steel.	
Virginia.....	31.30 .....	.....	31.30	.....	.....	31.30	

BRIDGES, TRETTLES, TUNNELS, ETC.

Gauge of track, four feet, nine inches; 31.30 miles.



## ROSSLYN CONNECTING RAILROAD CO.

## HISTORY.

Name of common carrier making this report—Rosslyn Connecting Railroad Company.

Date of organization—February 29, 1904.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—The "Rosslyn Connecting Railroad Company" is a corporation organized under the laws of the State of Virginia. Its railroad consists of the former "Rosslyn Branch of the Washington Southern Railway, which company, by deed dated June 2, 1904, duly conveyed the same to the Rosslyn Connecting Railroad Company, under and pursuant to the authority conferred by sub-section (e) section 2, chapter 2, of an Act of the General Assembly of the State of Virginia, entitled "an Act concerning corporations," which became a law on the 21st day of May, 1903, and all other lawful power it in that behalf enabling.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Samuel Rea.....	Philadelphia, Pa.....	June 14th, 1906.
Wm P. Green.....		
W. E. Pugh.....		
W. Thayer.....		
H. Barnes.....	Washington, D. C. ....	
Wm Cassels.....		
George Wood.....	Philadelphia, Pa. ....	

Total number of stockholders at date of last election—Seven.

Date of last meeting of stockholders for election of directors—June 8th, 1905.

Give post-office address of general office—Broad St. Station, Philadelphia, Pa.

Give post-office address of operating office—Broad St. Station Philadelphia, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, M. Riebenack; Title, Comptroller, Address, Broad St. Station, Philadelphia,

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	Samuel Rea.....	Broad St. Station, Phila., Pa
Secretary.....	Lewis Neilson.....	
Treasurer.....	Taber Ashton.....	
General Solicitor.....	Francis I Gowen.....	
General Counsel.....	Geo. V. Massey.....	
Comptroller.....	M Riebenack.....	
General Manager.....	W. W. Atterbury.....	Wilmington, Del.
Chief Engineer.....	W. H. Brown.....	
General Superintendent.....	E F. Brooks.....	Broad St. Station, Phila.. Pa.
Chief Traffic Manager.....	Geo. D. Dixon.....	
General Freight Agent.....	Edwin P. Bates.....	
Asst. General Freight Agent.....	Robert C. Wright.....	

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Rosslyn Conn. R. R. ....	South end of Long Bridge, Va. .... Jct. with Wash. Sou. R'y .....	Rosslyn, Va. ....	.....	2.0
Washington Sou. R'y. ....		So. end Long Bridge. ....	.....	.5
		Total.....	.....	2.5

## CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock: Common .....	2,000	\$ 50 00	\$100,000 00	\$100,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.	
Issued for Cash: Common .....	.....	.....	2,000	\$100,000 00		

## CURRENT ASSETS AND LIABILITIES.

AND CURRENT ASSETS AVAILABLE PAYMENT OF CURRENT LIABILI-		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
.....	\$ 19,916 82	Miscellaneous.....	\$ 8,491 00
—cash and current assets.	\$ 19,916 82	Total—current liabilities.....	\$ 8,491 00
total.....	\$ 19,916 82	Balance—cash assets.....	11,425 82
		Total.....	\$ 19,916 82

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		REMARKS.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Stock.....	\$100,000 00	\$100,000 00	.....	2.69	\$37.175 00	

For Mileage Operated by Road Making this Report (Trackage Rights ex-  
cluded), the Operations of which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Rosslyn Connecting R. R. ..	\$100,000 00	.....	\$100,000 00	2.69	\$37.175 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR.						Cost Per Mile
ITEM.	Not Included in Operating Expenses.		Total Cost to June 30, 1904.	Total Cost to June 30, 1905.		
	Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.				
Total cost construction, equipment, etc...	.....	.....	\$ 7,050 00	\$ 75,000 00	\$ 82,050 00	\$ 80,501.86
QUESTION.						ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense account. ....						Y=

## INCOME ACCOUNT.

Earnings from operation.....	\$ 12,526 98	
Operating expenses.....	10,979 88	
Income from operation ..		\$ 1,547 66
Miscellaneous income.....	\$ 684 00	
Income from other sources.....		684 00
Total income.....		\$ 2,231 66
Deductions from Income.		
.....	\$ 174 73	
Deductions .....	88 94	
Total deductions from income. ....		263 67
Net income.....		\$ 1,967 99
from operations of year ending June 30, 1906.....		\$ 1,972 88
on June 30, 1904 (from "General Balance Sheet"). .....		6 56
on June 30, 1905 (for entry on "General Balance Sheet").		\$ 1,966 32

## EXPLANATORY REMARKS.

Deductions:		
Interest on Equipment .....	\$ 69 44	
Miscellaneous .....	14 50	
		\$ 83 94

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
Total freight revenue.....			\$ 12,526 98
Total gross earnings from operations.....			\$ 12,526 98

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
			\$ 684 00

## OPERATING EXPENSES.

ITEM.	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 1,175 50
Renewals of rails.....	64 00
Renewals of ties.....	1,356 00
Repairs and renewals of bridges and culverts.....	517 00
Repairs and renewals of buildings and fixtures.....	57 00
Stationery and printing.....	1 00
Total.....	\$ 3,172 50
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 383 00
Repairs and renewals of freight cars.....	211 00
Repairs and renewals of shop machinery and tools.....	24 00
Stationery and printing.....	2 00
Other expenses.....	10 00
Total.....	\$ 630 00
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 494 00
Engine and roundhouse men.....	432 00
Fuel for locomotives.....	356 00
Water supply for locomotives.....	7 00
Oil, tallow and waste for locomotives.....	11 00
Other supplies for locomotives.....	15 00
Train service.....	2 00
Train supplies and expenses.....	25 00
Switchmen, flagmen and watchmen.....	3,075 00
Telegraph expenses.....	360 00
Station service.....	2,212 00
Station supplies.....	20 00
Car per diem and mileage—balance.....	90 00
Loss and damage.....	25 00
Stationery and printing.....	3 00
Total.....	\$ 7,123 00
<i>General Expenses:</i>	
Insurance.....	\$ 33 00
Law expenses.....	15 00
Total.....	\$ 48 00
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 3,172 50
Maintenance of equipment.....	630 00
Conducting transportation.....	7,123 00
General expenses.....	48 00
Grand total.....	\$ 10,973 50
Percentage of expenses to earnings—Entire line.....	87.6
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 3,172 50
Maintenance of equipment.....	630 00
Conducting transportation.....	7,123 00
General expenses.....	48 00
Total.....	\$ 10,973 50
Percentage of expenses to earnings—Virginia.....	87.6



## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1906.	
Item.	Total.	Item.	Total.	Increase	Decrease.
<b>ASSETS</b>					
Cost of road	\$ 75,000 00	\$ 82,050 00	.....	\$ 7,050 00	
Construction susp		8,491 00	.....	8,491 00	
Cash and current assets	24,998 44	19,916 32	.....		\$ 5,077 12
Profit and loss	6 56	.....	.....		6 56
Grand total..	\$ 100,000 00	\$ 110,457 32	.....	\$ 10,457 32	
<b>LIABILITIES</b>					
Capital stock.....	\$ 100,000 00	\$ 100,000 00	.....	\$ 8,491 00	
Current liabilities		8,491 00	.....	1,966 32	
Profit and loss		1,966 32	.....		
Grand total..	\$ 100,000 00	\$ 110,457 32	.....	\$ 10,457 32	

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 IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.
 

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Decrease of 0.49 miles due to a change in junction points.

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 EMPLOYEES AND SALARIES—STATE OF VIRGINIA.
 

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CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
Station agents.....	1	365	\$ 108 35	\$ 30
Other station men.....	7	2,555	2,579 50	1 01
Enginemen.....	1	65	230 30	3 54
Firemen.....	1	65	142 95	2 20
Conductors.....	1	97	303 34	3 13
Other trainmen.....	3	291	732 54	2 52
Carpenters.....	1	310	852 50	2 75
Other trackmen.....	3	921	1,634 90	1 77
Switch tenders, crossing tenders, and watchmen.....	3	561	1,110 00	1 96
Telegraph operators and dispatchers.....	1	122	240 00	1 97
All other employees and laborers.....	4	1,291	1,534 90	1 19
Total (including "General Officers")— Virginia.....	26	6,643	\$ 9,469 28	\$ 1 43
<i>Distribution of above:</i>				
Maintenance of way and structures.....	4	1,231	\$ 2,487 40	\$ 2 02
Conducting transportation.....	22	5,412	6,981 88	1 29
Total (including "General Officers")— Virginia.....	26	6,643	\$ 9,469 28	\$ 1 43



## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<b>Freight Traffic:</b>		
Number of tons carried of freight earning revenue .....	79,350	
Number of tons carried one mile.....	237,661	
Number of tons carried one mile per mile of road.....	75,209	
Average distance haul of one ton, miles.....	2.99	
Freight revenue.....		\$ 12,526 93
Average amount received for each ton of freight .....		15.787
Average receipts per ton per mile .....		05.271
Freight earnings.....		12,526 93
Net earnings per mile of road.....		3.964 22
Net earnings per train mile .....		3 06.782
<b>Total Traffic:</b>		
Earnings from operation .....		12,526 93
Earnings from operation per mile of road.....		3.964 22
Earnings from operation per train mile.....		3 06.782
Operating expenses .....		10,979 39
Operating expenses per mile of road .....		3 474 48
Operating expenses per train mile.....		2 68 839
Net earnings from operation .....		1,547 55
Net earnings from operation per mile of road.....		489 78
<b>Car Mileage, Etc.:</b>		
Number of loaded freight cars—North or East .....	1,906	
Number of loaded freight cars—South or West.....	10,777	
Number of empty freight cars—North or East .....	9,261	
Number of empty freight cars—South or West .....	304	
Average number of freight cars per train mile .....	5.45	
Average number of loaded cars per train mile .....	3.11	
Average number of empty cars per train mile .....	2.34	
Average number of tons of freight per train mile.....	56.19	
Average number of tons of freight per loaded car mile .....	18.74	
Average mileage operated during year.....	3.16	
	Miles	Miles
<b>Train Mileage:</b>		
Revenue train mileage .....		4,084

### IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA

Decrease of 0.49 miles due to a change in junction points.

### EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compensation.
Station agents. . . . .	1	366	\$ 108 35	\$
Other station men. . . . .	7	2,555	2,579 50	
Enginemen . . . . .	1	65	230 30	
Firemen. . . . .	1	65	142 95	
Conductors. . . . .	1	97	303 84	
Other trainmen. . . . .	8	291	732 54	
Carpenters. . . . .	1	310	852 50	
Other trackmen . . . . .	3	921	1,634 90	
Switch tenders crossing tenders, and watchmen.	8	561	1,110 00	
Telegraph operators and dispatchers . . . . .	1	122	240 00	
All other employees and laborers . . . . .	4	1,291	1,534 90	
Total (including "General Officers")— Virginia. . . . .	26	6,643	\$ 9,469 28	\$
<i>Distribution of above:</i>				
Maintenance of way and structures . . . . .	4	1,281	\$ 2,487 40	\$
Conducting transportation. . . . .	22	5,412	6,981 88	
Total (including "General Officers")— Virginia . . . . .	26	6,643	\$ 9,469 28	\$

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc	Revenue and Rates.
<b>Freight Traffic</b>		
r of tons carried of freight earning revenue...	79,850	
r of tons carried one mile .....	237,661	
r of tons carried one mile per mile of road .....	75,209	
e distance haul of one ton, miles .....	2.90	
reight revenue .....		\$ 12,526 93
e amount received for each ton of freight .....		15.787
e receipts per ton per mile .....		05.271
reight earnings .....		12,526 98
t earnings per mile of road...		8,964 22
t earnings per train mile.....		3 06.732
<b>Total Traffic</b>		
arnings from operation. ....		12,526 98
arnings from operation per mile of road....		8,964 22
arnings from operation per train mile. ....		3 06.732
ing expenses .....		10,979 38
ing expenses per mile of road.....		3 474 48
ing expenses per train mile. ....		2 68 839
e from operation .....		1,547 55
e from operation per mile of road .....		489 73
<b>Car Mileage, Etc</b>		
e of loaded freight cars—North or East .....	1,905	
e of loaded freight cars—South or West .....	10,777	
e of empty freight cars—North or East .....	9,261	
e of empty freight cars—South or West .....	304	
e number of freight cars per train mile .....	5.45	
e number of loaded cars per train mile .....	8.11	
e number of empty cars per train mile .....	2.34	
e number of tons of freight per train mile.. ..	56.19	
e number of tons of freight per loaded car mile ..	18.74	
e mileage operated during year ..	8.16	
	Miles	Miles
<b>Train Mileage.</b>		
evenue train mileage .....		4,084

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	201	5,337	5,538	6.3
Flour.....	3,194	2,067	5,261	6.0
Other mill products..	249	1,941	2,190	2.5
Hay ..	50	2,921	2,971	3.5
Fruit and vegetables.	7	580	587	.7
Other articles ..	41	482	523	.6
<i>Products of Animals:</i>				
Live stock ..	162	3,340	3,502	4.1
Dressed meats ..	2	.....	2	.0
Other packing house products ..	48	310	358	.4
Hides and leather.....	5	185	190	.2
Other articles....	241	251	492	.6
<i>Products of Mines:</i>				
Anthracite coal.....	.....	24,236	24,236	30.2
Bituminous coal ..	.....	15,515	15,515	19.3
Stone, sand, and other like articles..	83	1,197	1,280	1.6
Other articles.....	.....	380	380	.5
<i>Products of Forests.</i>				
Lumber.....	48	3,018	3,066	3.8
Other articles ..	.....	956	956	1.2
<i>Manufactures.</i>				
Petroleum and other oils ..	32	1,694	1,726	2.1
Sugar.....	.....	504	504	.6
Naval stores.....	133	22	160	.2
Iron and steel rails.....	13	.....	13	.0
Other castings and machinery.....	39	216	255	.3
Bar and sheet metal ..	1	48	49	.0
Cement, brick and lime ..	603	3,058	3,661	4.6
Agricultural implements.....	.....	104	104	.1
Wagons, carriages, tools &c.....	54	144	198	.2
Wines, liquors and beers ..	.....	14	14	.0
Household goods and furniture.....	111	2	113	.1
Other articles ..	235	3,414	3,649	4.6
Merchandise ..	61	252	313	.4
Miscellaneous—Other commodities not men- tioned above.....	714	835	1,549	1.9
Total tonnage—Entire line. . . .	6,327	73,023	79,350	100.0

## DESCRIPTION OF EQUIPMENT.

## EXPLANATORY REMARKS.

While the Roanoke Connecting R. R. Co. owns no equipment it required, to conduct its business, equipment as follows:

Equipment.	Average per day.	Valuation
Freight engines .....	0.23	\$13,496 56
Freight cars ..	0.05	197 19

## MILEAGE.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENT- ED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Miles of single track.....	2.69	.....	† 0.47	3.16	.....	.....	2.69
Miles of second track.....	.....	.....	† 0.47	0.47	.....	.....	.....
Miles of yard track and siding. ....	1.22	.....	† 0.13	1.35	0.51	.....	1.22
Total mileage operated (all tracks) .	3.91	.....	† 1.07	4.98	0.51	.....	3.91

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENT- ED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	* 2.69	.....	† 0.47	3.16	.....	2.69
Total mileage operated (single track)	* 2.69	.....	† 0.47	3.16	.....	2.69

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.		REMARKS
	Main Line	Branches and Spurs.		Iron.	Steel.	
Virginia .....	* 2.69	.....	2.69	.....	2.69	* 0.49 decrease due to change in junct- ion points.
Total mileage owned (single track).....	* 2.69	.....	2.69	.....	2.69	† No information in regard to iron or steel rails.

## RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND.	Number.	Average Price at Distributing Point Cents.
Oak No. 2.....	12	
Chestnut No. 1.....	378	
Chestnut No. 2.....	18	
Miscellaneous No. 1.....	210	
Miscellaneous No. 2.....	168	
Total.....	776	

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total Fuel Consumed. Tons.	Miles Run.	Average Lbs. Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Switching .....	.....	146.40	...	0.25	146.58	4,064	71
Total .....	.....	146.40	..	0.25	146.58	4,064	71
Average cost at distributing point.....	.....	\$2 30	.....	\$1 96			



**ACCIDENTS TO PERSONS—STATE OF VIRGINIA.**

### A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT.	EMPLOYEES														Average number employed during year . . . . .		
	TRAINMEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN.		STATION MEN		SHOPMEN.		TRACKMEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES			TOTAL.	
	Killed.	Injured.	Killed	Injured	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		Killed.	Injured.
Coupling or uncoupling . . . . .	.	1	.	.....	.	.....	.	.....	.	.....	.	.....	.	.....	.	1	
Other causes . . . . .	.	1	.	.....	.	.....	.	.....	.	.....	.	.....	.	.....	.	1	
Total. ....	.	2	.	.....	.	.....	.	.....	.	.....	.	.....	.	.....	.	2	
																28	

## CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALINEMENT.				PROFILE.					
FROM—	TO—	Miles.	Number of Curves.	Aggregate Length Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number.	Sum of Ascends. Feet.	Aggregate Length of Ascending Grade. Miles.	Number.	Sum of Descends. Feet.	Aggregate Length of Descending Grade. Miles.
So. end of Long Bridge, Va	Rosslyn, Va . . . . .	2.69	8	1.20	1.49	1.24	1	4	.14	6	48	1.31

## EXPLANATORY REMARKS.

Grades herein indicated run East and North.



BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
Bridges	2	23	-	11	-	12	-
Trestles.....	2	749	.....	63	..	686	-

Gauge of track, four feet, eight and one-half inches.  
Gauge of track, four feet, nine inches; 2.69 miles.

EXPLANATORY REMARKS.

This company does not build "Combination Bridges," nor does it have "Conduits" or that term for any railroad structures. Dimensions of bridges, trestles and tunnels given to the nearest foot measurement.

TAXES AND ASSESSMENTS OF ALL KINDS.

STATE OR TERRITORY.	AD VALOREM TAX
	On the Value of Real and Personal Property.
Illinois.....	\$ 174 78

## SEABOARD AIR LINE RAILWAY.

## HISTORY.

Name of common carrier making this report—Seaboard Air Line Railroad.

Date of organization—August 5, 1897, as Richmond, Petersburg and Carolina Railroad.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Virginia, February 23, 1882, as Virginia and Carolina Railroad; North Carolina, February 7, 1883, as Virginia and Carolina R. R.; R. R. & C. R. R., legal successor to Virginia and Carolina R. R., Act of Virginia Assembly, January 12, 1900 and Act of North Carolina Assembly, January 31, 1899, change of name to "Seaboard Air Line Railway," authorized by Circuit Court of city of Richmond, Virginia, April 10, 1900.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Seaboard Air Line Railway (see above). Seaboard & Roanoke R. R., laws Virginia, Act March 10, 1847, and November, 1852. Raleigh & Gaston R. R., laws North Carolina, Act December, 1835, and January, 1845. Roanoke & Tar River R. R., laws North Carolina, Act March 5, 1885. Durham & Northern R. R., laws North Carolina, Act February 2, 1887. Raleigh & Augusta A. L. R. R., laws North Carolina, Act April, 1868; April, 1869; December, 1868; September, 1868; December, 1871; February, 1861; February, 1862; February, 1863; March, 1864; August, 1868. Chesterfield and Kershaw R. R., laws South Carolina, Act December, 1889. Palmetto R. R., laws South Carolina, Act October, December, 1882; North Carolina, February, 1883. Carolina Central R. R., laws North Carolina, Act 1885; December 1, 1873; January 18, 1881. Logans & Renneville R. R., laws Georgia, Act 1878. Seaboard Air Line Belt R. R., laws Georgia, Act 1892. Georgia, Carolina & Northern R. R., laws Georgia, Act December 7, 1886; South Carolina, December 24, 1886; North Carolina, January 18, 1887. Georgia & Alabama R. R., laws Georgia, Act 1891, 1893, 1894, 1895; Alabama, 1896. Florida Central & Peninsula R. R., laws Florida, Act July 6, 1888. Atlantic, Suwanee River & Gulf R. R., laws Florida, Act May, 1883. South Bound R. R., laws South Carolina. Georgia & Alabama Terminal Co., laws Georgia. Oxford & Coast Line R. R., laws North Carolina, Act General Assembly ratified March 5, 1891.

Date and authority for each consolidation—All of the above named companies (except Seaboard & Roanoke, Georgia & Alabama Terminal Co., and Oxford & Coast Line R. R. Co., which are controlled by stock ownership, and Roanoke & Tar River R. R., controlled by stock ownership and by lease) have been consolidated or merged under and by virtue of their respective charters and the general laws of the States in which they severally operate, save in the States of Virginia and North Carolina, where such consolidation was authorized by special Acts of the General Assembly of those States—Virginia, by act January 12, 1900; and in North Carolina by act February 1901. (Private laws of North Carolina, chapter 168, page 463.)

What carrier operates the road of this company?—Seaboard Air Line Railway.

ORGANIZATION.

<i>Names of Directors</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Blair	24 Broad St., New York..	November 9, 1905.
Bryan	Oak Ridge, Va..	
Conrad	24 Broad St., New York..	
Coollidge, Jr.	Boston, Mass. ....	
Warfield	Baltimore, Md. ....	
Steward	New Haven, N. Y. ....	
Chalmers	25 Broad St., New York..	
McLean	24 Broad St., New York..	
Gooley	Richmond, Va. ....	
Ever	25 Broad St., New York..	
Barr	Portsmouth, Va. ....	
Skinner	71 Broadway, N. Y. ....	
Watts	Durham, N. C. ....	
Edrum	24 Broad St., N. Y. ....	
Conant	88 Nassau St., N. Y. ....	
Thayer	Boston, Mass. ....	

Number of stockholders at date of last election—705 holders of preferred stock and 974 of common (including trust certificates).  
Date of last meeting of stockholders for election of directors—November 10th, 1904.  
Post-office address of general office—Petersburg, Va.  
Post-office address of operating office—Portsmouth, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, T. W. Roby, Title, Comptroller; Address, Portsmouth, Va.

OFFICERS.

<i>Title</i>	<i>Name</i>	<i>Location of Office.</i>
Chairman of the Board	James A. Blair.....	24 Broad St., New York.
President	Jas. M. Barr.....	Portsmouth, Va.
Vice-President	N. S. Meldrum.....	24 Broad St., New York.
Vice-President	E. F. Cost.....	Portsmouth, Va.
Secretary	D. C. Porteous.....	24 Broad St., New York.
Treasurer	N. S. Meldrum.....	24 Broad St., New York.
General Counsel	L. R. Watts.....	Portsmouth, Va.
Comptroller	T. W. Roby.....	
General Manager	Jas. M. Barr.....	
Chief Engineer	Wm. W. Gwathmey.....	Richmond, Va.
Chief Superintendent	F. K. Huger.....	
Assistant Superintendent	Chas. H. Hix.....	
Assistant Superintendent	W. R. Hudson.....	Raleigh, N. C.
Assistant Superintendent	E. Berkeley.....	Atlanta, Ga.
Assistant Superintendent	W. J. Jenks.....	Jacksonville, Fla.
Assistant Superintendent	Walter Hale.....	Savannah, Ga.
Assistant Superintendent	D. H. Ground.....	Jacksonville, Fla.
Chief Clerk of Telegraph	W. F. Williams.....	Portsmouth, Va.
Manager	E. F. Cost.....	
Chief Freight Agent	Chas. R. Capps.....	
Assistant General Freight Agent	A. Pope.....	Atlanta, Ga.
Assistant General Freight Agent	R. I. Cheatham.....	
Assistant General Freight Agent	E. D. Kyle.....	
Assistant General Freight Agent	L. E. Chalenor.....	Savannah, Ga.
Assistant Passenger Agent	C. B. Ryan.....	Portsmouth, Va.
Assistant General Passenger Agent	C. F. Stewart.....	Savannah, Ga.
Assistant General Passenger Agent	A. O. Macdonell.....	Jacksonville, Fla.
Assistant General Passenger Agent	W. E. Christian.....	Atlanta, Ga.

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named	Miles Line for Each of Roads Named
	From—	To—		
Seaboard Air Line R'y. . . . .	Portsmouth, Va. . . . .	North Carolina line. . . . .	60.20	
Seaboard Air Line R'y. . . . .	Boykins, Va. . . . .	North Carolina line. . . . .	2.70	
Seaboard Air Line R'y. . . . .	Hermitage, Va. . . . .	North Carolina line. . . . .	94.60	
Total . . . . .				15

## PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles Line for Each of Roads Named
	From—	To—		
Seaboard Air Line R'y. . . . .	Hermitage . . . . .	Norlina . . . . .	102.10	
	Portsmouth . . . . .	Weldon . . . . .	78.60	
	Weldon . . . . .	Raleigh . . . . .	96.20	
	Raleigh . . . . .	Hamlet . . . . .	96.60	
	Wilmington . . . . .	Rutherfordton . . . . .	264.63	
	Monroe . . . . .	Belt Junction . . . . .	261.10	
	Belt Junction . . . . .	Howells . . . . .	8.10	
	Hamlet . . . . .	Cheraw . . . . .	18.28	
	Cheraw . . . . .	Camden . . . . .	54.94	
	Camden . . . . .	Columbia . . . . .	82.66	
	Columbia . . . . .	Savannah . . . . .	138.55	
	Savannah . . . . .	Meldrim . . . . .	16.99	
	Lyons . . . . .	Montgomery . . . . .	262.99	
	Savannah . . . . .	Jacksonville . . . . .	188.96	
	Jacksonville . . . . .	River Junction . . . . .	209.06	
	Fernandina . . . . .	Cedar Key . . . . .	155.70	
	Waldo . . . . .	Tampa . . . . .	155.44	
	Henderson . . . . .	Durham . . . . .	41.40	
	Dickerson . . . . .	Oxford . . . . .	4.51	
	Boykins . . . . .	Lewiston . . . . .	85.00	
	Franklinton . . . . .	Louisburg . . . . .	10.00	
	Moncure . . . . .	Pittsboro . . . . .	11.20	
	Ellenboro . . . . .	Caroleen . . . . .	4.70	
	Mill Junction . . . . .	Henrietta Mills . . . . .	1.70	
	Lawrenceville . . . . .	Logansville . . . . .	10.88	
	Hamlet . . . . .	Gibson . . . . .	10.18	
	Columbus . . . . .	Albany . . . . .	98.00	
	Abbeville . . . . .	Ocilla . . . . .	30.80	
	Savannah River . . . . .	Hutchison Island . . . . .	2.08	
	Drifton . . . . .	Monticello . . . . .	4.18	
	Tallahassee . . . . .	St. Marks . . . . .	20.35	
	Fernandina . . . . .	Amelia Beach . . . . .	.25	
	Archer . . . . .	Early Bird . . . . .	24.75	
	Wildwood . . . . .	Lake Charm . . . . .	70.16	
	Silver Spring Jct . . . . .	Silver Spring . . . . .	1.90	
	Sumpterville Jct . . . . .	Sumpterville . . . . .	2.07	
	Starke . . . . .	Wannee . . . . .	66.44	
	Summerfield . . . . .	Lake Weir . . . . .	7.65	
Seaboard Air Line R'y. . . . .	Roanoke Junction . . . . .	Roanoke Rapids . . . . .	2.54	
	Archer Standard Spur . . . . .	Mine . . . . .	2.88	
	Early Bird . . . . .	Mine . . . . .	.60	
	Lake Griffin . . . . .	Mine . . . . .	.59	
	Camp . . . . .	Spur . . . . .	1.71	
	Quincy . . . . .	Owl Mills . . . . .	1.95	
Central of Georgia Wilmington R'y & B'ge Co. Western & Atlantic R'y. . . . .	Lyons . . . . .	Meldrim . . . . .		
	Hilton . . . . .	Navassa . . . . .		
	Howells . . . . .	Atlanta . . . . .		
Total mileage operated . . . . .				2,61

NOTE. The above does not include 2.06 miles of line from Fernandina to Amelia Beach, leased; nor Turkey Creek Spur to Durant, 4.33 miles, leased.

CAPITAL STOCK

DESCRIPTION	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital stock authorized.....	750,000	\$ 100 00	\$ 75,000,000 00	\$ 87,500,000 00
Issued.....	250,000	100 00	25,000,000 00	25,000,000 00
Total.....	1,000,000	100 00	\$100,000,000 00	\$ 62,500,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for construction.....			2,000	
Issued for acquiring securities of proprietary companies.....			250,000	
Issued.....			378,000	
Total.....			625,000	

EXPLANATORY REMARKS.

In addition to the outstanding capital stock of \$62,500,000 00, as shown, there is outstanding in the hands of the public \$69,958 63, par value of proprietary lines stock which is being bought up as fast as possible and for the purpose of acquiring same we have set aside a sum for a like amount showing same on general balance sheet as reserve for the acquisition of outstanding capital stock of proprietary companies.



FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
S. A. L., 1st mortgage ..	1900	1940	\$ 75,000.00	\$35,775.00	\$12,775.00	\$10,500.00	4 per cent.	April & Oct.	\$ 511,000.00	\$ 511,000.00
S. A. L., col. tr., 10 yr. ..	1901	1911	10,000.00	10,000.00	10,000.00	5,000.00	5 per cent.	May & Nov.	500,000.00	500,000.00
S. A. L., col. tr., 3 yr. ..	1904	1907	5,000.00	5,000.00	4,645.00	2,561.18	5 per cent.	Mar. & Sept.	243,897.06	216,626.00
S. & R., 1st mortgage. ....	1896	1926	2,500.00	2,500.00	2,500.00	2,561.18	5 per cent.	Jan. & July.	125,000.00	125,000.00
S. & R., registered. ....	.....	1916	600.00	690.00	285.00	690.00	6 per cent.	Feb. & Aug.	17,100.00	17,100.00
R. & T. R., 1st mtge ..	1887	1917	280.00	260.00	55.00	260.00	6 per cent.	April & Oct.	8,300.00	8,300.00
R. & G., 1st mtge. ....	1897	1947	1,500.00	1,200.00	1,200.00	1,150.94	5 per cent.	Jan. & July.	60,000.00	60,000.00
D. & N., 1st mtge. ....	1888	1928	248.00	150.00	100.00	145.26	6 p. r cent.	May & Nov.	6,000.00	6,000.00
R. & A. A. L., 1st mtge. ....	1896	1926	1,000.00	1,000.00	1,000.00	1,000.00	6 per cent.	Jan. & July.	60,000.00	60,000.00
Car. Cent., 1st mtge ..	1879	1949	800.00	8,000.00	8,000.00	4,952.60	4 per cent.	Jan. & July.	120,000.00	120,000.00
G. C. & N., 1st mtge ..	1849	1929	5,850.00	5,850.00	5,850.00	.....	5 per cent.	Jan. & July.	268,000.00	268,000.00
Ga. & Ala. 1st mtge con ..	1895	1945	10,000.00	6,185.00	6,085.00	.....	5 per cent.	Jan. & July.	304,250.00	304,250.00
G. & Ala. Term cons. ....	1899	1948	1,000.00	1,000.00	1,000.00	8,000.00	5 per cent.	June & Dec.	50,000.00	50,000.00
F. C. & P., 1st mtge ..	1888	1918	3,000.00	3,000.00	3,000.00	48,000.00	5 per cent.	Jan. & July.	160,000.00	160,000.00
F. C. & P. L. G., ext. mtge. ....	1890	1930	500.00	468.00	410.00	48,000.00	5 per cent.	Jan. & July.	20,500.00	20,500.00
F. C. & P. L. G., 1st cons. ....	1893	1943	7,800.00	4,872.00	4,872.00	2,790.00	5 per cent.	Jan. & July.	218,600.00	218,600.00
So. Bound, 1st mtge ..	1891	1941	2,100.00	2,038.00	2,038.00	2,003.00	5 per cent.	April & Oct.	101,650.00	101,650.00
Total:	.....	.....	\$113,958.00	\$46,993.00	\$48,175.00	\$18,961.02	.....	.....	\$2,015,400.00	\$ 2,015,400.00
Mortgage bonds.....	.....	.....	15,000.00	15,000.00	14,665.00	15,000.00	.....	.....	718,897.06	716,626.00
Miscellaneous obligations..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grand total .....	.....	.....	\$128,958.00	\$61,988.00	\$67,840.00	\$38,961.02	.....	.....	\$2,734,297.06	\$ 2,732,026.00

EXPLANATORY REMARKS.

The amount, \$218,957.06, is made up as follows:

5 per cent. on \$4,056,000.00 for 12 months  
5 per cent. on 236,000.00 bonds retired  
Total  
\$ 238,250.00  
10,617.06  
\$ 248,867.06

## FUNDED DEBT—CONTINUED.

## Equipment Trust Obligations.

## A. General Statement.

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term.	Number of Payments.	EQUIPMENT COVERED.	REMARKS.
Ohio Falls Car M'fg Co. Lease No. 108.....	Nov 15, 1898	7 years	84	20 refrigerator cars.....	Nos. 1 to 20
S. A. L., Series "C," old.	Feb. 21, 1900	7 "	84	200 box cars.....	Nos. 17,000 to 17,199 inc.
S. A. L., Series "D," old	Apr. 1, 1896	10 "	10	12 locomotives, 175 box, 100 flats	.....
	Nov. 1 1897	20 "	20	6 freight locomotives, 350 box.	.....
				2 freight locomotives, 150 flat.....	.....
Blair & Co., Series "A" ..	Sept. 1, 1900.	6 3/4 "	28	1,000 flats .....	.....
				700 box, 300 vent box .....	.....
Vermilye & Co., Series "B"	Jan 29, 1902.	10 "	40	300 flat, 10 pass. loco., 10 freight loco.	.....
				500 vent. box, 10 pass. coaches.....	.....
Guar'ty Tr. Co., Series "C"	Feb. 2, 1903 ..	10 "	40	41 loco., 100 gond., 100 coke, 750 box	.....
N. Y. Sec. & Tr. Co., }	June 1, 1904	10 "	20	400 hopper coal, 250 vent. box.....	.....
Series "D" .....				500 steel underframe box cars.....	Nos. 25001 to 25500 inc
				500 ventillated box cars, 10 consol. engines...	Nos. 19001 to 19500 inc...
Blair & Co., Series "E"	Apr 13, 1905	10 "	20	10 locomotives, 10 express cars.....	Nos. 700 to 709 inc.
				500 steel underframe gond cars, 50 stock cars.	.....

Equipment  
held under  
lease until  
paid for in  
full.

**FUNDED DEBT—CONTINUED**  
**B. Statement of Amount.**

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.	Rate.
Lease No. 99 .....	\$ 3,117 64	\$ 146,587 50	.....	\$ 27,402 50	.....	\$ 548 42	\$ 548 42	.....
Ohio Falls Car M'fg Co. ....	..	69,209 70	\$ 5,841 75	12,174 34	\$ 106 92	606 69	606 69	.....
Lease No. 108 .....	38,698 00	124,800 00	40,208 97	23,576 00	2,127 08	2,519 20	2,519 20	.....
Series "B," S. A. L. R'y, old ..	.....	110,000 00	.....	.....	.....	412 56	550 00	4½ per cent.
Series "C," S. A. L. R'y, old ..	.....	250,000 00	.....	.....	.....	2,187 43	2,500 00	5 per cent.
Series "D," S. A. L. R'y, old ..	.....	300,000 00	195,000 00	.....	.....	10,000 00	10,125 00	5 per cent.
Blair & Co., Series "A" .....	.....	1,150,900 00	250,900 00	.....	.....	16,295 00	16,295 00	5 per cent.
Vermilye & Co., Series "B" ..	270,800 00	831,293 00	473,000 00	.....	.....	22,717 50	24,080 00	4½ per cent.
Guaranty Tr. Co., Series "C" ..	181,293 00	1,839,300 00	1,282,000 00	.....	.....	59,625 00	60,097 50	4½ per cent.
N Y Sec. & Tr. Co., Series "D" ..	284,800 00	640,000 00	576,000 00	.....	.....	80,988 84	31,200 00	5 per cent.
Blair & Co., Series "E" .....	172,750 00	500,000 00	500,000 00	.....	.....	.....	.....	.....
Blair & Co., Series "F" .....	112,675 00	.....	.....	.....	.....	.....	.....	.....
<b>Total.....</b>	<b>\$ 1,008,581 64</b>	<b>\$ 6,002,190 20</b>	<b>\$ 3,327,950 72</b>	<b>\$ 62,952 84</b>	<b>\$ 2,233 96</b>	<b>\$ 145,844 14</b>	<b>\$ 148,470 81</b>	
				Principal..... \$ 3,327,950 72				
				Interest..... 2,233 96				
				<b>Total..... \$ 3,330,184 67</b>				

**EXPLANATORY REMARKS.**

NOTE.—These are obligations on the bond plan, with coupons attached drawing interest. The interest not being included in face of note, only the principal is taken into account, the interest being accrued each month. The outstanding or unearned amount of interest is not stated, for the reason that if shown the two columns, Amount Outstanding—Principal, and Amount Outstanding—Interest, would not show the total outstanding June 30, 1906, of \$3,330,184.67, shown above and carried to Balance Sheet.



## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount issued.	Amount Outstanding.	INTEREST	
			Amount Accrued Dur- ing Year.	Amount Paid During Year
First Mortgage Bonds .....	\$ 66,993,000 00	\$43,175,000 00	\$ 2,015,400 00	\$ 2,015,400 00
Miscellaneous obligations. . .	15,000,000 00	14,665,000 00	743,897 06	716,625 00
Mortgage trust obligations... .	5,002,190 20	3,830,184 67	145,844 14	148,470 81
Total .....	\$67,995,190 20	\$61,170,184 67	\$ 2,905,141 20	\$ 2,880,495 81

## CURRENT ASSETS AND LIABILITIES.

CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Accounts receivable .....	\$ 1,888,107 68	Loans and bills payable.....	\$2,436,332 77
From agents .....	426,423 43	Audited vouchers and accounts..	1,019,741 56
From solvent companies and individuals .....	263,060 92	Wages and salaries. ....	515,490 81
Cash assets (excluding "Ma- terials and Supplies") .....	83,850 09	Net traffic balances due to other companies .....	51,970 74
Total—Cash and current assets.	120,270 98	Matured interest coupons unpaid (including coupons due July 1)	781,765 00
Balance—current liabilities ..	\$ 2,281,713 10	Miscellaneous .....	102,930 46
Total .....	2,576,518 24	Total—Current liabilities....	\$4,858,231 34
	\$ 4,858,231 34	Total .....	\$4,858,231 34

Materials and supplies on hand, \$996,399.11.

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock .....	\$ 62,500,000 00	\$ 62,500,000 00	.....	2,554.25	\$ 24,469
Mortgage trust obliga- tions.....	57,840,000 00	57,840,000 00	.....	2,554.25	22,645
	3,830,184 67	3,830,184 67	.....	2,554.25	1,304
Total. ....	\$123,670,184 67	\$123,670,184 67	.....	2,554.25	\$ 48,418

For Mileage Operated by Road Making this Report (Trackage Rights ex-  
cluded), the Operations of which are Included in the Income Account.

NAME OF ROAD	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Seaboard Air Line R'y ...	\$62,500,000 00	\$61,170,184 67	\$123,670,184 67	2,607.97	\$ 47,420

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR				Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements			
		Charged to Construction or Equipment.					
<b>Construction:</b>							
Engineering.....	.....	.....	\$ 1,668 52	\$ 6,889 41	\$ 8,557 93		
Right of way and station grounds.....	.....	.....	117,002 35	348,020 85	465,112 70		
Real estate.....	.....	.....	.....	90,823 92	90,823 92		
Grading.....	.....	.....	14,567 93	940,991 52	755,569 45		
Bonds of proprietary companies sold.....	.....	.....	.....	590,000 00	590,000 00		
Bridges, trestles, and culverts.....	.....	.....	.....	131,117 04	139,638 61		
Ties.....	.....	.....	8,521 57	88,641 16	98,618 83		
Rails.....	.....	.....	9,977 65	398,419 95	502,675 09		
Track fastenings.....	.....	.....	109,255 14	120,440 19	144,622 54		
Fences and switch box.....	.....	.....	24,182 85	50,381 59	57,205 04		
Ballast.....	.....	.....	6,873 45	228,619 88	280,584 20		
Track laying and surfacing.....	.....	.....	51,904 82	117,500 07	130,282 28		
Fencing right of way.....	.....	.....	12,782 21	.....	10,165 87		
Crossings, cattle guards, and signs.....	.....	.....	.....	.....	46,821 55		
Interlocking signal apparatus.....	.....	.....	.....	.....	7,007 96		
Telegraph lines.....	.....	.....	.....	.....	1,891 08		
Station buildings and fixtures.....	.....	.....	14,895 85	398,737 23	408,638 08		
Shops, roundhouses, and turntables.....	.....	.....	16,514 72	72,250 78	87,765 50		
Shop machinery and tools.....	.....	.....	3,800 00	101,750 03	105,550 03		
Water stations.....	.....	.....	2,007 99	30,494 85	41,582 84		
Fuel stations.....	.....	.....	6 00	38,622 70	38,628 70		
Grain elevators.....	.....	.....	.....	632 89	632 89		
Storage warehouses.....	.....	.....	.....	10,005 87	10,005 87		
Dock and wharves.....	.....	.....	.....	129,666 61	129,601 66		
Electric light plants.....	.....	.....	.....	907 00	907 00		
Treasury stock bonus to subscribers of \$5,000,000 bonds.....	.....	.....	.....	.....	.....		
Acquired by control of stock.....	.....	.....	.....	.....	.....		
Miscellaneous structures.....	.....	.....	63,479,518 98	12,500,000 00	12,500,000 00		
Legal expenses.....	.....	.....	28,000 00	30,872,978 36	94,323,892 84		
Purchase of constituent roads.....	.....	.....	81 84	72,676 40	72,604 56		
General expenses.....	.....	.....	28 06	6,000 00	6,582 08		
	.....	.....	.....	8,833 13	8,833 13		
	.....	.....	.....	11,066 04	11,066 04		
<b>Total construction</b>			\$ 63,479,518 98	\$ 40,808,994 07	\$ 110,059,482 71	\$ 43,829 47	

Passenger cars	42,813 63	184,788 59	227,602 22
Baggage express and postal cars		51,863 73	51,863 73
Freight cars	695,222 10	3,581,796 58	4,277,018 68
Other cars of all classes	13,725 00	56,583 26	70,308 26
Rolling stock on hand	100 00	3 199 74	3,000 74
Acquired by control of stock	1,296,194 80	2,286,919 22	3,582,114 02
Destroyed equipment, to June 30, 1908		377,694 53	377,694 53
<b>Total equipment</b>			
<b>Total construction</b>	\$ 2,185,348 79	\$ 7,443,529 86	\$ 9,628,878 67
	63,851 988 04	46,803,061 67	110,654,952 71
<b>Grand total cost construction, equipment, etc.</b>			
	\$ 68,040,346 83	\$ 64,247,624 55	\$ 120,287,971 38
<b>Total cost construction, equipment, etc.—State of Virginia</b>	\$ 4,124 570 45	\$ 3,271,131 76	\$ 7,396,002 21
			\$ 46,956 74

## QUESTION

## ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts? . . . . .

Yes.

## EXPLANATORY REMARKS.

Stocks		\$ 62,790,708 78
Bonds		1,985,000 00
<b>Total</b>		<b>\$ 64,775,708 78</b>
Split as follows—		
Cost of Road		\$ 63,479,513 98
Cost of Equipment		1,296,194 80
<b>Total</b>		<b>\$ 64,775,708 78</b>

## INCOME ACCOUNT.

Gross earnings from operation...	\$ 13,619,274 09	
Less operating expenses ..	9,092,862 90	
Income from operation. . .		\$ 4,526 911
Dividends on stocks owned....	\$ 30,400 00	
Interest on bonds owned ..	12 648 34	
Miscellaneous income .....	959 99	
Income from other sources..		\$ 41 048
Total income..		\$ 4 570 959
<i>Deductions from income:</i>		
Interest on funded debt accrued.....	\$ 2,905,141 20	
Interest on interest bearing current liabilities, etc..	50,948 65	
Rents paid for lease of road .....	48,925 00	
Taxes .....	481,858 19	
Total deductions from income....		\$ 3,486 868
Net income. . .		\$ 1,084 091
Surplus from operations of year ending June 30, 1905 .....		\$ 1,084 091
Surplus on June 30, 1904, (from "General Balance Sheet")....		\$ 797 551
Additions for year.....		37,838
Deductions for year .....		96 151
Surplus on June 30, 1905, (for entry on "General Balance Sheet.")		\$ 1,823 800

## EXPLANATORY REMARKS.

Deductions for year:  
To back taxes paid State of Florida,  
years 1879, 1880 and 1881..... \$ 96,181 69

Additions for year:  
By collection of account previously  
charged off.. . . . \$ 22,934  
Profit on sale of securities during  
year... . . . . 14,891  
Total..... \$ 37,838

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions. Account of Repayments, etc.	Actual Earnings.
<i>Passenger</i>			
Passenger revenue . . . . .	\$ 176,518 61		
Repayments—			
Tickets redeemed . . . . .	\$ 142 99		
Excess fares refunded . . . . .	820 25		
Other repayments . . . . .	64 90		
Total deductions . . . . .		\$ 1,028 14	
Total passenger revenue . . . . .			\$ 175,490 67
Freight revenue . . . . .			23,784 20
Baggage and storage . . . . .			34,706 47
Items . . . . .			1,924 68
			801 50
Total passenger earnings . . . . .			\$ 236,206 52
<i>Freight</i>			
Freight revenue . . . . .	\$ 1,198,159 61		
Repayments—			
Overcharge to shippers . . . . .	\$ 9,406 59		
Total deductions . . . . .		\$ 9,406 59	
Total freight revenue . . . . .			\$ 1,188,753 02
Total freight earnings . . . . .			\$ 1,188,753 02
Total passenger and freight earnings . . . . .			\$ 1,419,969 54
<i>Other Earnings from Operation</i>			
Shipping charges—balance . . . . .	\$ 1,802 80		
Cost of equipment—balance . . . . .	7,660 24		
From tracks, yards, and terminals . . . . .	648 00		
Not otherwise provided for . . . . .	8,234 09		
Other sources . . . . .	3,472 12		
Total other earnings . . . . .			16,815 25
Total gross earnings from operation—Virginia . . . . .			\$ 1,436,774 79
Total gross earnings from operation—Entire line . . . . .			\$ 13,819,274 09



## STOCKS OWNED

## A. Railway Stocks.

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation
Savannah Union Station Co .....	\$ 100,000 00	.....	.....	\$ 54,03
Jacksonville Terminal Co .....	50,000 00	.....	.....	29,73
Cola., New & Laurens.....	83,350 00	.....	.....	1.00
Wilmington R'y Bridge .....	20,000 00	.....	.....	
Oxford & Coast Line .....	5,400 00	.....	.....	
Atlanta & Birmingham A. L. R'y.....	1,525,000 00	.....	.....	
Atlanta, Suwanee River & Gulf. ....	380,000 00	.....	.....	
South Bound R. R. ....	2,083,000 00	.....	.....	179.58
F. C. & P. R. R., treas. stock, common. ....	99,900 00	.....	.....	
F. C. & P. R. R., treas. stock, preferred....	152,200 00	.....	.....	
So. Eastern & Atlantic (N. & P. Belt). ....	6,300 00	.....	.....	6.30
S. A. L. R'y, common treas. ....	495,000 00	.....	.....	495,00
S. A. L. R'y, preferred treas. ....	1,105,000 00	.....	.....	1,105.00
Richmond Washington Line .....	445,000 00	4 per cent.	\$ 17,800 00	445.00
Total.....	\$5,500,150 00	.....	\$ 17,800 00	\$ 2,316.28

## B. Other Stocks.

NAME.	Total Par Value.	Rate.	Income or Dividend Received.	Valuation
Baltimore Steam Packet Co.....	\$ 400,000 00	.....	.....	\$ 800.23
Ga. & Fla. & Ind. Nav. Co .....	8,000 00	.....	.....	8.07
Georgia Construction Co.....	25,000 00	.....	.....	28.67
Old Dominion Steamship Co .....	210,000 00	6 per cent.	\$ 12,600 00	248.75
Atlantic Compress Co.....	12,500 00	.....	.....	12.50
Seaboard Investment Co .....	62,500 00	.....	.....	132.29
Charleston, Augusta & Chat. Air Line ..	121,200 00	.....	.....	
Total .....	\$ 889,200 00	.....	\$ 12,600 00	\$ 1,390.47
Grand total—A and B. ....	\$7,389,350 00	.....	\$ 30,400 00	\$ 3,546.75

## EXPLANATORY REMARKS.

## Transferred to Cost of Road:

Stocks, 1904 report.....	\$ 62,788,958 78
Adj. reducing cost of South Bound. ....	45,012 50
Bond, 1904 report .....	\$ 224,605 79
Bond, 1905 report.....	179,593 29
Cost of stock of proprietary companies purchased during year.....	6,742 50
Total .....	\$ 62,790,708 78

BONDS OWNED.

A. Railway Bonds.

NAME.	Total Par Value	Rate	Income or Interest Received	Valuation.
West Shore R'y	Sold, ....	5 per cent.	\$ 11,688 88	Sold.
& Coast Line R. R.	\$ 25,000 00			\$ 54,859 86
& Birmingham Air Line R'y				
ond mortgage	2,000,000 00	..	..	2,000,000 00
& Gulf	448 000 00			253 283 79
R'y 3-year C. T. scrip. ..	810 00			810 00
te Monroe & C. T.	35,000 00	5 per cent.	719 46	30 156 00
R'y Belt, first mortgage	600 000 00			510,625 00
& Birmingham Air Line R'y first				
rtgage	25,000 00			25,000 00
ala R'y, first consol.	100,000 00			100,000 00
Total	\$3,238,810 00		\$ 12,408 84	\$2,374,234 14

B. Other Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Washington Co. (Int. In \$1,000 bonds)	\$ 4,666 67	5 per cent.	\$ 280 00	\$ 800 00
Indiana Terminal Co.	50,000 00			50,000 00
Total.	\$ 54,666 67		280 00	\$ 50,800 00
Grand total - A and B	\$3,288,476 67		\$ 12,688 84	\$ 2,425,034 14

EXPLANATORY REMARKS.

Transferred to Cost of Road and Cost of Equipment	
& R. registered 6s. ..	\$ 405,000 00
& T. R. first mortgage ..	205,000 00
urham & Nor ..	50 000 00
outh Bound ..	725,000 00
hes & Kershaw ..	500,000 00
Georgia & Ala. 1st consols (sold) ..	100 000 00
Total of bonds 1904 transferred to Cost of Road and Cost of Equip- ment, as S. A. L. R'y owns all the above, which are bonds of constituent companies.	\$ 1,985,000 00

## RENTALS RECEIVED.

*Rents Received from Lease of Tracks, Yards, and Terminals.*

DESIGNATION OF PROPERTY	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total
Tracks.....	Weldon to Garys, N. C. ....	A. C. Line R. R. ....	\$ 5,632 08	
	Archer to Morriston, Fla. .	A. C. Line R. R. ....	4,329 46	
	Atlanta, Ga. . . . .	Atlanta Rapid Tr. Co. ....	1,800 00	
	Cheraw, S. C., to Marburg, S. C. . . . .	Chester & Lancaster R. R. .	1,800 00	
	Carthage, N. C. ....	Carthage R. R. . . . .	1,440 00	
	Cheraw, S. C., to Kollocks, S. C. ....	Bennetsv. & Cheraw R. R. .	957 60	
	Suffolk, Va., to Portsmouth, Va. . . . .	Suffolk & Car. R. R. . . .	646 00	
	Welborn, Fla. ....	Fla. & Ga. R. R. ....	240 00	
	Tavares, Fla. . . . .	Tavares & Gulf R. R. ....	180 00	
	Sidings and spurs. . . .	Various . . . . .	2,731 51	
Total . . . . .				\$ 19,800 00
Terminals . . . . .	Cordele, Ga. . . . .	Albany & Nor. R. R. . . .	\$ 780 00	
	Lumberton, Ga. . . . .	Caro. Northern R. R. ....	120 00	
	Cheraw, S. C. ....	Bennettsville & Cheraw. .	94 75	
Total. ....				99
Grand total rents received . . . . .				\$ 20,800 00

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Notes—Columbia, New. & Laurens R. R. ....	\$ 950 00	.....	\$ 950 00

## EXPLANATORY REMARKS.

4.83 miles Turkey Creek Spur to Durant, leased to Florida West Shore R'y, consideration not yet fixed.

Two miles Amelia Beach track leased to Amelia Beach Co. (no money consideration.)



## OPERATING EXPENSES.

ITEM.	Amount
<b>Maintenance of Way and Structures:</b>	
of roadway .....	\$ 871,077 78
s of rails .....	127,896 24
s of ties .....	280,245 30
and renewals of bridges and culverts.....	294,366 34
and renewals of fences, road crossings, signs and cattle guards....	15,033 01
and renewals of buildings and fixtures.....	147,903 75
and renewals of docks and wharves.....	59,289 55
and renewals of telegraph.....	6,274 78
ry and printing, .....	262 14
expenses .....	6,274 09
<b>Total</b> .....	<b>\$ 1,808,722 98</b>
<b>Maintenance of Equipment:</b>	
endence .....	\$ 58,094 22
and renewals of locomotives.....	708,613 41
and renewals of passenger cars.....	275,122 92
and renewals of freight cars.....	540,182 90
and renewals of work cars.....	24,779 12
and renewals of marine equipment.....	5,920 98
and renewals of shop machinery and tools.....	51,879 91
ry and printing.....	3,534 48
expenses .....	75,188 27
<b>Total</b> .....	<b>\$ 1,733,316 22</b>
<b>Conducting Transportation:</b>	
idents .....	\$ 217,400 64
and roundhouse men.....	712,914 09
locomotives .....	1,194,885 88
supplies for locomotives .....	66,852 37
oil and waste for locomotives.....	35,167 39
supplies for locomotives. ....	14,519 67
ry .....	401,722 67
supplies and expenses .....	121,581 57
flagmen and watchmen.....	213,435 24
th expenses .....	202,934 78
supplies .....	723,061 23
supplies .....	54,298 06
dion and mileage—balance.....	33,664 48
l damage .....	315,630 86
to persons .....	196,604 56
trucks .....	21,263 84
marine equipment. ....	41,066 11
ry .....	59,310 53
agencies .....	231,051 61
son .....	3,809 06
ards and elevators.....	30,549 18
or tracks yards and terminals .....	54,035 39
of buildings and other property .....	17,924 29
ry and printing .....	69,661 79
expenses .....	5,144 00
<b>Total</b> .....	<b>\$ 5,028,399 39</b>
<b>General Expenses:</b>	
of general officers.....	\$ 82,910 93
of clerks and attendants .....	167,541 16
office expenses and supplies .....	13,902 32
ry .....	104,339 85
expenses .....	107,179 39
ry and printing (general offices).....	14,816 18
expenses .....	31,734 18
<b>Total</b> .....	<b>\$ 521,924 11</b>
<b>Apportionment of Expenses:</b>	
aintenance of way and structures .....	\$ 1,808,722 98
aintenance of equipment .....	1,733,316 22
ing transportation .....	5,028,399 39
expenses .....	521,924 11
<b>Grand total.</b> .....	<b>\$ 9,092,362 70</b>
age of expenses to earnings—Entire line .....	66 76

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>*Operating Expenses—State of Virginia:</i>	
Maintenance of structures.....	\$ 109,332 35
Maintenance of equipment.....	104,774 08
Conducting transportation.....	303,951 24
General expenses.....	51,548 43
Total.....	\$ 549,606 15
Percentage of expenses to earnings—Virginia.....	28.5

\*Divided on basis track mileage.

## RENTALS PAID.

## A. Rents Paid for Lease of Road.

NAME OF ROAD.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Central of Georgia R'y.....			\$ 43,500 00	\$ 43,500 00
Wilmington R'y Bridge.....	\$ 5,425 00			5,425 00
Total rents—A.....	\$ 5,425 00		\$ 43,500 00	\$ 48,925 00

## B. Rents Paid for Lease of Tracks, Yards, and Terminals.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
<b>Tracks:</b>				
Water Works track.	Montgomery, Ala.....	C. of Ga. R'y Co.....	\$ 1,300 00	
Aberdeen & Pinehurst N. C.....		A. & A. R. R.....	1,335 00	
Total.....				\$ 2,635 00
<b>Yards:</b>				
Y track.....	Lake City, Fla.....	A. C. L. R. R.....	\$ 91 65	
Y track.....	Gainesville, Fla.....	G. & G. R. R.....	344 00	
Y track.....	Vidalia, Ga.....	M. D. & S. R. R.....	6 25	
Y track.....	Raleigh, N. C.....	So. R'y Co.....	14 75	
Total.....				\$ 456 65
<b>Terminals:</b>				
Pass. station.....	Jacksonville, Fla.....	Jacksonville Ter. Co..	\$ 7,908 00	
Pass. station.....	Atlanta, Ga.....	Atlanta Union Sta. Co.	999 96	
Pass. station.....	Columbus, Ga.....	Central of Ga. R'y.....	826 06	
Pass. station.....	Montgomery, Ala.....	L. & N. R. R.....	1,010 85	
Pass. station.....	Savannah, Ga.....	Sav. Union Sta. Co.....	11,824 20	
Track & grounds.....	Atlanta, Ga.....	N. C. & St. L. R'y.....	12,499 92	
Term. facilities.....	Americus, Ga.....	Central of Ga. R'y.....	210 00	
Term. facilities.....	Albany, Ga.....	A. & N. R'y.....	900 00	
Term. facilities.....	Chattahoochee, Fla.....	A. C. Line R. R.....	646 14	
Belt R'y.....	Columbus, Ga.....	Columbus R. R. Co.....	7,500 00	
Wharfage.....	Savannah, Ga.....	Various.....	6,618 61	
Total.....				\$50,948 74
Grand total rents—B.....				\$54,085 39

June 30, 1904		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.			Item.	Total.	Increase	Decrease.
\$ 46,801,984 67		Cost of road		\$ 110,658,982 71		\$ 63,856,998 04	
7,443,639 88		Cost of equipment		9,628,968 67		2,186,348 79	
65,581,182 85		Stocks owned		8,546,735 96			\$ 63,084,446 89
5,329,834 28		Bonds owned		8,025,084 14			2,304,300 00
108,500 00		Leasehold interest in Wilmington Railway Building Bonds		108,500 00			
2,278,006 55		Cash and current assets		2,281,713 10		3,706 56	
		Other assets:					
812,750 00		Equipment trusts		553,712 50			259 087 50
697,010 40		Materials and supplies		996,999 11		299,888 71	
1,570,044 01		Sundries		8,425,204 01		1,855,159 97	
\$ 131,624 462 62		Grand total		\$ 184,225,270 20		\$ 2,600,817 58	
		LIABILITIES.					
\$ 62,500,000 00		Capital stock		\$ 62,500,000 00			\$ 347,163 22
61,017,347 89		Funded debt		61,170,184 67			
3,277,870 84		Current liabilities		4,858,231 84		1,680,360 96	
316,382 57		Accrued interest on funded debt not yet payable		340,588 82		24,176 25	
821 000 00		Accrued taxes		821,463 88		463 88	
98,569 63		Reserve for acquiring outstanding capital stock of proprietary Co's		09,959 68			28,600 00
108,500 00		Wilmington Railway Bridge Bonds		108,500 00			
516 787 73		Reserve funds		861,619 25		845,881 52	
2 171,442 90		Sundries		2,171,442 90			
797,551 62		Profit and loss		1,823,900 21		1,025,748 69	
\$ 131,624 462 62		Grand total		\$ 184,225,270 20		\$ 2,600,817 58	

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**IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.**

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During the year \$100,000.00 Ga. & Ala., 1st consolidated bonds were sold, \$1,500,000.00 S. A. L., 1st mortgage bonds were issued.

During the year there was purchased \$28,600 of proprietary company's stock reducing reserve like amount.

Purchased and retired during year, \$335,000.00 S. A. L. R'y, 3 year coll. tr. bonds.

During year \$63,479,513.98 less \$28,600.00 (bought) stocks and bonds of proprietary companies was transferred to cost of road. \$1,296,194.80 to cost of equipment.

Sold during year \$395,000.00 of bonds of Florida West Shore R'y.

A new car trust was made during year series "E," Blair & Co.

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**CONTRACTS, AGREEMENTS, ETC.**

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Southern Express Company operates over entire line paying the company proportion of earnings.

United States Government Post-Office Department pay for mail according to law providing for payment by weight.

Pullman Company sleeping cars used on mileage basis.

Interchange of business with connections on varying basis.

Western Union Telegraph Company.

Own lines and repairs them, except unskilled labor which is furnished by this company. We give free transportation for privilege of using our right of way and this company furnishes operators in return for certain free service.

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## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED.		Amount of Mortgage per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged	What Secur-ities Mort-gaged.
	From—	To—				
		Miles				
1st mtge. S. A. L. R'y 4 per cent. bonds.						
Refunding coll. tr. 5 per cent. bonds.						
1st mtge. R. & T. R. 6 per cent. bonds.						
1st mtge. R. & G. 5 per cent. bonds.						
1st mtge. D. & N. 6 per cent. bonds.						
1st mtge. R. & A. A. L. 6 per cent. bonds.						
1st mtge. C. C. 4 per cent. bonds.						
1st mtge. G. C. & N. 5 per cent. bonds.						
1st mtge. Ga. & Ala. consol. 5 per cent. bonds.						
1st mtge. F. C. & P. R. 5 per cent. bonds.						
1st mtge. F. C. & L. (i. extn. 5 per cent. bonds.						
1st mtge. F. C. & P. consol. 5 per cent. bonds.						
1st mtge. F. C. & G. & A. Term 5 per cent bonds.						
1st mtge. F. C. & P. So. Bound 5 per cent. bonds.						
Coll. tr. 3 year 5 per cent. bonds.						
	Main line and on page 538	branches returned }	2,554.25	All .		Stocks and bonds of proprietary companies

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Com- pensation.
General officers.....	9	2,790	\$ 49,801 50	\$ 17 56
Other officers.....	2	759	4,795 87	6 32
General office clerks.....	464	154,464	311,557 06	2 02
Station agents.....	24	8,588	13,824 29	1 61
Other station men.....	94	26,208	34,979 48	1 33
Enginemen.....	26	7,887	29,548 25	4 00
Firemen.....	86	9,850	11,240 77	1 14
Conductors.....	16	4,844	14,583 06	3 00
Other trainmen.....	52	10,187	11,714 71	1 15
Machinists.....	38	8,967	18,756 25	2 09
Carpenters.....	11	3,785	5,168 43	2 00
Other shopmen.....	99	22,175	34,955 15	1 58
Section foremen.....	28	9,727	16,120 49	1 66
Other trackmen.....	212	38,998	37,801 53	97
Switch tenders, crossing tenders, and watchmen.....	34	7,679	11,634 76	1 32
Telegraph operators and dispatchers.....	15	4,022	7,719 28	1 92
Employees—account floating equipment.....	9	2,991	5 137 50	1 72
All other employees and laborers.....	68	18,228	30,288 86	1 66
Total (including "General Officers")— Virginia.....	1,282	340,449	\$ 649,526 22	\$ 1 91
Less "General Officers".....	9	2,790	49,801 50	17 56
Total (excluding "General Officers")— Virginia.....	1,223	337,659	\$ 599,724 72	\$ 1 78
<i>Distribution of above:</i>				
General administration.....	475	158,013	\$ 966,153 92	\$ 2 31
Maintenance of way and structures.....	240	48,725	53,922 02	1 11
Maintenance of equipment.....	143	33,727	58,579 83	1 75
Conducting transportation.....	374	99,984	170,570 46	1 71
Total (including "General Officers")— Virginia.....	1,282	340,449	\$ 649,526 22	\$ 1 91
Less "General Officers".....	9	2,790	49,801 50	17 56
Total (excluding "General Officers")— Virginia.....	1,223	337,659	\$ 599,724 72	\$ 1 78
Total (including "General Officers")— Entire line.....	12,984	3,152,519	\$5,106,023 67	\$ 1 62

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc	Revenue and Rates.
<b>Passenger Traffic</b>		
Number of passengers carried earning revenue	163,607	
Number of passengers carried one mile	7,540,818	
Number of passengers carried one mile per mile of road	47,878	
Distance carried, miles	46.09	
Passenger revenue		\$ 175,490 67
Amount received from each passenger		1 07.204
Receipts per passenger per mile		02.827
Passenger earnings		236,206 52
Earnings per mile of road		1 499 72
Earnings per train mile		91 746
<b>Freight Traffic</b>		
Number of tons carried of freight earning revenue	1,546,775	
Number of tons carried one mile	49,056,565	
Number of tons carried one mile per mile of road	311,470	
Distance hauled of one ton, miles	31 72	
Freight revenue		1,183 753 02
Amount received for each ton of freight		76.530
Receipts per ton per mile		02.617
Freight earnings		1 183.753 02
Earnings per mile of road		7,515 89
Earnings per train mile		4 14.243
<b>Total Traffic</b>		
Earnings from operation		1,436,774 79
Earnings from operation per mile of road		9,122 37
Earnings from operation per train mile		2 86.968
Operating expenses		549 606 15
Operating expenses per mile of road		3 489 56
Operating expenses per train mile		1 09.769
Net earnings from operation		887,168 64
Net earnings from operation per mile of road		5,632 81
<b>Car Mileage, Etc</b>		
Number of passenger cars	1,183,208	
Number of passenger cars per train mile	4 60	
Number of passengers per train mile	29	
Number of loaded freight cars—North or East	2,041 319	
Number of loaded freight cars—South or West	1 480,947	
Number of empty freight cars—North or East	438,516	
Number of empty freight cars—South or West	1,066,147	
Number of freight cars per train mile	17 59	
Number of loaded cars per train mile	12 33	
Number of empty cars per train mile	5 26	
Number of tons of freight per train mile	171 67	
Number of tons of freight per loaded car mile	13 93	
Car mileage operated during year	157,50	
	<b>Miles.</b>	<b>Miles.</b>
<b>Train Mileage:</b>		
Number of revenue passenger trains		214,929
Number of revenue mixed trains		42,529
Number of revenue freight trains		243 234
Total revenue train mileage		\$ 500,692
Number of non-revenue trains		19,929

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	2,713,224	
Number of passengers carried one mile.....	125,055,020	
Number of passengers carried one mile per mile of road.....	47,396	
Average distance carried, miles.....	46 09	
Total passenger revenue.....		2,910,292 91
Average amount received from each passenger.....		1 07.23
Average receipts per passenger per mile.....		02.37
Total passenger earnings.....		8,608,900 85
Passenger earnings per mile of road.....		1.332 20.694
Passenger earnings per train mile.....		84.525
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	5,347,713	
Number of tons carried one mile.....	818,541,711	
Number of tons carried one mile per mile of road.....	811,586	
Average distance haul of one ton, miles.....	152 13	
Total freight revenue.....		9,602,063 84
Average amount received for each ton of freight.....		1 79.554
Average receipts per ton per mile.....		01.180
Total freight earnings.....		9,737,744 52
Freight earnings per mile of road.....		5.729 55
Freight earnings per train mile.....		2 05.490
<i>Total Traffic:</i>		
Gross earnings from operation.....		13,619,274 09
Gross earnings from operation per mile of road.....		5.216 17
Gross earnings from operation per train mile.....		1 64.022
Operating expenses.....		9,082,932 70
Operating expenses per mile of road.....		5.482 37
Operating expenses per train mile.....		1 08.502
Income from operation.....		4,526,911 39
Income from operation per mile of road.....		1.733 80
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	19,622,016	
Average number of passenger cars per train mile.....	4 60	
Average number of passenger cars per train mile.....	23	
Mileage of loaded freight cars—North or East.....	38,862 717	
Mileage of loaded freight cars—South or West.....	24,558,644	
Mileage of empty freight cars—North or East.....	7,272,280	
Mileage of empty freight cars—South or West.....	17,690,719	
Average number of freight cars per train mile.....	17 59	
Average number of loaded cars per train mile.....	12 33	
Average number of empty cars per train mile.....	5 26	
Average number of tons of freight per train mile.....	171 67	
Average number of tons of freight per loaded car mile.....	13 93	
Average mileage operated during year.....	2,610 97	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		3,564,330
Mileage of revenue mixed trains.....		705,255
Mileage of revenue freight trains.....		4,068,724
Total revenue train mileage.....		8,338,309
Mileage of non-revenue trains.....		330.486



## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent
<i>Products of Agriculture</i>				
.....	15,896	13,612	29,508	1.91
.....	8,654	10,951	19,605	1.27
mill products .....	8,432	1,418	9,845	.64
.....	4,928	5,728	10,654	.65
.....	12,256	2,349	14,604	.94
.....	40,816	15,557	56,373	3.64
and vegetables .....	34,867	14,987	49,854	3.22
.....	25,726	3,436	29,162	1.88
.....	14,474	1,723	16,197	1.05
<i>Products of Animals</i>				
.....	2,923	2,616	5,439	.35
ed meats .....	157	75	232	.01
packing house products .....	7,723	2,410	10,133	.66
ry game and fish .....	384	265	649	.04
.....	80	75	155	.01
and leather .....	511	693	1,094	.07
<i>Products of Mines</i>				
.....	.....	260	260	.02
.....	11,216	90,723	41,990	2.71
.....	20	516	536	.03
.....	100	50	150	.01
and other like articles .....	11,735	6,320	18,055	1.17
.....	2,436	2,923	2,923	.19
.....	.....	1,585	4,021	.26
<i>Products of Forests</i>				
.....	810,943	140,644	451,687	29.20
and ties .....	155,487	3,212	154,690	10.26
and slab .....	54,210	6,315	60,525	3.91
<i>Manufactures</i>				
.....	4,212	2,814	7,026	.46
.....	12,735	14,187	26,922	1.74
.....	9,423	3,050	12,473	.81
.....	9,696	3,645	13,341	.86
.....	750	18,723	19,473	1.26
.....	2,280	3,547	5,827	.38
.....	3,645	23,015	26,660	1.72
.....	4,218	18,075	22,293	1.44
.....	28,591	11,291	37,582	2.45
.....	450	760	1,210	.08
.....	480	973	1,453	.09
.....	2,723	3,147	5,870	.38
.....	2,314	3,520	5,834	.38
.....	60,650	30,762	91,412	5.26
.....	85,720	16,820	52,540	3.40
.....	70,476	83,542	154,018	9.96
.....	40,391	40,546	80,937	5.23
Total tonnage—Virginia .....	1,000,025	546,750	1,546,775	100.00
Total tonnage—Entire line .....	3,040,142	2,307,571	5,347,713	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added during Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives—</i>						
<i>Owned and Leased:</i>						
Passenger.....		92	92	Westinghouse	92	
Freight.....	10	189	189	"	189	
Switching.....		52	52	"	52	
Total locomotives in service.....	10	333	333	Westinghouse	333	
Less locomotives leased.....	10	90	90	"	90	
Total locomotives owned.....		243	243	Westinghouse	243	
<i>Cars—Owned and Leased:</i>						
<i>In passenger service—</i>						
First-class cars.....	2	59	59	Westinghouse	59	
Second-class cars.....		76	76	"	76	
Combination cars.....	2	68	68	"	68	
Dining cars.....	1	6	6	"	6	
Parlor cars.....		2	2	"	2	
Baggage, express and postal cars.....	14	72	72	"	72	
Total.....	19	283	283	Westinghouse	283	
<i>In freight service—</i>						
Box cars.....	1,028	6,253	6,096	{ N. Y. & } { Westingh'e }	6,253	
Flat cars.....		3,281	2,967	"	3,281	
Stock cars.....	25	76	73	"	76	
Coal cars.....		722	713	"	722	
Total.....	1,053	10,832	9,849	{ N. Y. & } { Westingh'e }	10,332	
<i>In company's service—</i>						
Officers' and pay cars.....		7	7	Westinghouse	7	
Gravel cars.....		39	39	"	39	
Derrick cars.....		9	9	"	9	
Caboose cars.....		159	141	"	159	
Other road cars.....	3	437	292	"	437	
Total.....	3	651	483	Westinghouse	651	
Total cars in service.....	1,075	11,266	10,620	{ N. Y. & } { Westingh'e }	11,266	
Less cars leased.....	1,065	6,389	6,389	"	6,389	
Total cars owned.....	10	4,877	4,231	{ N. Y. & } { Westingh'e }	4,877	

## LINE IN USE.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track .....	2,532.70	15.22	.....	57.65	2.40	3.00	2,610.97	..	36.70	2,574.27
Miles of yard track and sidings. ....	424.75	..	.....	18.14	.....	..	437.89	40.10	68.64	309.24
Total mileage operated (all tracks).....	2,957.35	15.22	..	70.79	2.40	3.00	3,148.85	40.10	105.34	2,913.51

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia .....	157.50	.....	.....	.....	.....	.....	157.50	.....	.....	157.50
North Carolina .....	620.57	2.51	.....	.....	2.40	.....	625.51	.....	18.56	606.95
South Carolina .....	940.88	.....	.....	.....	.....	.....	940.88	.....	.....	940.88
Georgia .....	585.81	5.00	.....	57.65	.....	3.00	651.49	.....	.....	651.49
Alabama .....	81.60	.....	.....	.....	.....	.....	81.60	.....	.....	81.60
Florida .....	746.31	7.68	.....	.....	.....	.....	753.99	.....	18.15	735.84
Total mileage operated (single track)	2,932.70	15.22	.....	57.65	2.40	3.00	2,610.97	.....	36.70	2,574.27

MILEAGE—CONTINUED.  
C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.		REMARKS.
	Main Line.	Branches and Spurs.			Iron	Steel	
Virginia.....	157.50	.....	157.50	.....	.....	157.50	*Includes Turkey Creek Spur from Turkey Creek to Durant, 4.33 miles, and 2 miles of Amelia Beach Line, which are erased.
North Carolina.....	620.57	2.54	623.11	.....	18.55	604.56	
South Carolina.....	340.98	.....	340.98	.....	.....	340.98	
Georgia.....	695.84	6.00	690.84	.....	.....	690.84	
Alabama.....	81.60	.....	81.60	.....	.....	81.60	
Florida.....	748.31*	12.01	760.32	.....	18.16	742.17	
Total mileage owned (single track) .....	2,534.70	19.55	2,554.25	.....	36.70	2,517.55	

MILEAGE—STATE OF VIRGINIA.  
A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track .....	157.50	.....	.....	.....	.....	.....	157.50	.....	.....	157.50
Miles of yard track and sidings .....	35.90	.....	.....	.....	.....	.....	35.90	.....	8.00	27.90
Total mileage operated (all tracks) .....	192.40	.....	.....	.....	.....	.....	192.40	.....	8.00	194.40

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia.....	157.50	.....	.....	.....	.....	.....	157.50	.....	.....	157.50

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS		REMARKS.
	Main Line	Branches and Spurs.			Iron.	Steel	
Virginia.....	157.50	.....	157.50	.....	.....	157.50	

## RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND.	Number.	Average Price at Distributing Point Cents.
Oak—first-class.....	31,324	35.0
Oak—second-class.....	1,989	20.0
Pine—first-class.....	38,372	29.0
Pine—second-class.....	3,685	15.0
Cypress—first-class.....	2,410	33.0
Cypress—second class.....	24	19.0
Total.....	77,754	31.9

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....		7,517		1,941	8,487	214,929	78.97
Freight... }		18,756		4,854	21,188	410,425	108.22
Switching }		381		139	451	19,512	45.99
Construction.....							
Total.....		26,654		6,934	30,121	644,966	93.40
Average cost at distrib- uting point.....		\$2 21		\$1 90			







## CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALINEMENT.				PROFILE.					
From—	To—	Miles.	Number of Curves.	Miles		Length of Straight Line.	ASCENDING GRADES.			DESCENDING GRADES.		
				Aggregate Length of Curved Line.	Length of		Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Portsmouth, Va.....	N. C. State line.....	60.20	20	10 10	50.10	8.00	40	918.0	31.15	40	270.0	21.06
Boykins Va.....	N. C. State line.....	2.70	15	.27	2.43	1.70	8	21.6	.61	8	19.0	.49
Hermitage, Va.....	N. C. State line.....	94.80	130	24.45	66.15	13.75	140	190.0	41.95	125	1,880.0	28.90
Total.....	.....	157.50	165	34 82	118.68	23.45	183	329.6	73.61	166	1,969.0	60.44

## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron.....	20	4,527	8	11	....	1,146			
Total.....	20	4,527	8						
Trestles:									
Wood.....	45	16,182	....	70	....	2,300			
Steel.....	12	5,242	....	126	....	3,981			
Overhead highway crossings:									
Trestles .....	9							15	5
Total.....	9								
Overhead railway crossings:									
Bridges.....	8							15	5
Trestles.....	1							15	5
Total.....	4								

Gauge of track, four feet, eight and one-half inches; 157.50 miles.

## TELEGRAPH.

*Owned by Another Company, but Located on Property of Road Making this Report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
		Western Union Telegraph Co.	Western Union Telegraph Co.

## CAR MILAGE.

Not Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.

CARS USED.		COMPENSATION.	
NAME OF OWNER	DESCRIPTION.	Rate.	Amount.
Freight Company	Freight	3-4	\$ 46 64
East Cotton Oil Company	Freight	3-4	2,886 88
East Fast Freight Line	Freight (Tank Box)	3-4 & 6-10	10 50
East Refrigerator Transit Company	Freight	3-4	488 17
East Company of Philadelphia	Freight	3-4	74 02
East Car Lines	Freight (Refg. Box)	3-4 & 6-10	497 37
East Horse Car Company	Freight	6-10	101 40
East Refrigerator Car Co.	Freight	3-4	122 45
East Transportation Company	Freight	3-4	101 70
East Fruit Express	Freight	3-4	1,591 63
East Milwaukee Refrigerator Line	Freight	3-4	41 21
East Refrigerator Line	Freight	3-4	291 49
East Car Line	Freight	3-4	18 12
East Stock Car Company	Freight	6-10	21 28
East Packing Company	Freight	3-4	26 28
East Line	Freight	3-4	488 00
East Company	Freight	3-4	34 75
East Cotton Oil Company	Freight	3-4	109 70
East American Refrigerator Express	Freight	3-4	13 58
East Refining Company	Freight	3-4	89 55
East H. J.	Freight	3-4	27 24
East & Co.	Freight	3-4	1 08
East Independent Refining Company	Freight	3-4	79 07
East Automatic Refrigerator Line	Freight	3-4	3 26
East Refining Company	Freight	3-4	149 99
East Refrigerator Line	Freight	3-4	418 06
East Packing Company	Freight	3-4	19 00
East Manufacturing Company	Freight	3-4	76 58
East Horse and Stock Car Company	Freight	6-10	115 16
East Refrigerator Transit Company	Freight	3-4	181 70
East Refrigerator Express	Freight	3-4	4 26
East Car Company	Freight (Box Refg.)	3-4 & 6-10	580 28
East Freight Line	Freight	6-10	45 61
East Transportation and Terminal Co.	Freight	3-4	303 12
East Morris & Company	Freight	3-4	139 18
East and South Rolling Stock Company	Freight (Refg. Box)	3-4 & 6-10	328 82
East Refining Company	Freight	3-4	846 06
East & Gamble Company	Freight	3-4	52 29
East Shippers Despatch	Freight	3-4	81 77
East Dealers Despatch	Freight	3-4	341 74
East Company	Sleepers	1, 2, 2 1-2	15,119 20
East Hill Buggy Company	Freight	6-10	6 98
East Refrigerator Car Company	Freight	3-4	844 70
East Refrigerator Line	Freight	3-4	103 65
East Refrigerator Car Company	Freight	3-4	9 67
East Line	Freight	6-10	42 32
East Cotton Oil Company	Freight	3-4	402 32
East Freight Line	Freight	6-10	10 58
East Despatch Lumber Line	Freight (Refg. Box)	3-4 & 6-10	63 08
East Iron Car Line	Freight	6-10	7 0
East Western Stable Car Line	Freight	6-10	58 92
East Refrigerator Line	Freight (Refg. Box)	3-4 & 6-10	1,211 56
East Refrigerator Transit Co. of Wisconsin	Freight	3-4	494 01
East Tank Line	Freight	3-4	3,287 41
East States Leather Company	Freight	3-4	51 84
East Zinc and Chemical Company	Freight	3-4	7 08
East Transportation Company	Freight	6-10	7 14
East Carolina Chemical Company	Freight	3-4	8 68
East Cotton Oil Company	Freight	3-4	3 76
East Refrigerator Line	Freight	3-4	1 07
Total			\$67,107 05

## REPORT STATE CORPORATION COMMISSION.

**TAXES AND ASSESSMENTS OF ALL KINDS.**  
**A. For Reporting Company's Owned and Proprietary Lines.**

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				On Property Owned, not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.				
Virginia.....	\$ 63,467 06	.....	.....	\$ 7,460 23	\$ 3,083 15	.....	.....	.....	\$ 70,927 29
North Carolina.....	112,541 73	.....	.....	.....	.....	.....	.....	.....	115,424 86
South Carolina.....	63,591 07	.....	.....	.....	.....	.....	.....	.....	63,591 07
Georgia.....	107,563 61	.....	.....	.....	.....	.....	.....	.....	107,563 61
Alabama.....	11,564 17	.....	.....	192 11	.....	.....	.....	.....	11,746 28
Florida.....	112,615 06	.....	.....	.....	.....	.....	.....	.....	115,615 06
Total.....	\$ 471,122 70	.....	.....	\$ 7,652 34	\$ 3,083 15	.....	.....	.....	\$ 491,868 19

## SOUTHERN RAILWAY COMPANY.

## HISTORY.

ne of common carrier making this report—Southern Railway Com-

e of organization—June 18, 1894.

er laws of what Government, State, or Territory organized? If more  
one, name all; give reference to each statute and all amendments  
t—Organized under and by virtue of an Act of the Assembly of  
of Virginia, approved February 20, 1894.

consolidated company, name the constituent companies. Give refer-  
to charters of each, and all amendments of same—Not a consolidated  
ny, except as noted below, respecting the Virginia Midland and Knox-  
Cumberland Gap and Louisville Railway, and Carolina and Cumber-  
Gap Railway Companies.

Southern Railway Company was organized by the purchasers of the  
rty, formerly of the Richmond & Danville Railroad Company. Under  
arter it has power to acquire various other railroad properties, and  
rious dates since its organization, it has purchased, in addition to the  
ond and Danville Railroad proper, under foreclosure sale or other-  
and now owns the following properties:

imont Railroad; Western North Carolina Railroad; North Western  
Carolina Railroad; Atlantic, Tennessee and Ohio Railroad; Oxford &  
sville Railroad; Oxford & Henderson Railroad, Clarksville & North  
na Railroad; Charlotte, Columbia and Augusta Railroad; Columbia  
reenville Railroad; that part of the Georgia Pacific Railway which lies  
e States of Georgia and Alabama; East Tennessee, Virginia and  
ia Railway; Atlanta and Florida Railway; that part of the Memphis  
Charleston Railroad which lies in the States of Tennessee and Ala-  
Northeastern Railroad of Georgia; Knoxville Belt Railroad; Southern  
ay Company in Illinois; The East St. Louis, Madison and Granite City  
ad, and certain subordinate lines of some of the above named com-  
s.

as also acquired, by consolidation, the property and franchises of the  
ing companies:

Virginia Midland Railway, acquired by deed dated June 27, 1898; the  
ville, Cumberland Gap and Louisville Railway, acquired by deed dated  
29, 1898; the Carolina and Cumberland Gap Railway, acquired by deed  
September 1, 1898; the Knoxville and Ohio Railroad, acquired by  
dated December 31, 1903; the Knoxville and Bristol Railway, acquired  
ed dated December 31, 1903.

also holds under lease the property of the following named companies:  
rgia Midland Railway Company; Atlanta and Charlotte Air Line Rail-  
Company; North Carolina Railroad Company; Southern Railway—  
na Division; Mobile and Birmingham Railroad Company; Richmond  
ecklenburg Railroad Company; Atlantic and Danville Railway Com-  
Lockhart Railroad Company.

e and authority for each consolidation—See pages 28 and 29 of the  
Consolidated Mortgage Deed, dated October 4, 1894, and filed with the

report of this company for the year ending June 30, 1895, for the date and authority for each of the above mentioned purchases, except the Atlanta and Florida Railway, which was purchased by deed dated June 21, 1895; the Memphis and Charleston Railroad, which was acquired by deed dated February 26, 1898; the Georgia Midland Railway, which was leased by an instrument dated June 18, 1896, the Virginia Midland Railway, deeded June 21, 1898; the Knoxville, Cumberland Gap & Louisville Railway, deeded June 29, 1898; and the Carolina and Cumberland Gap Railway, deeded September 1, 1898; and the Knoxville Belt Railroad, acquired by deed dated January 13, 1899; Northeastern Railroad of Georgia, at sale October 31, 1899.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—The Southern Railway Company was organized under a plan for the reorganization of the Richmond and West Point Terminal Railway and Warehouse Company, a corporation organized and formerly existing under an Act of Assembly of the State of Virginia, dated March 6, 1880, (Acts of Assembly of Virginia, 1879-80, chap. 238, p. 231), as amended by an Act approved February 21, 1882 (Acts of Assembly of Virginia, 1881-82, chap. 149, p. 151), and Act approved March 2, 1882 (Acts of Assembly of Virginia, 1881-82, chap. 192, p. 201), and an Act approved March 23, 1887 (Acts of Assembly of Virginia, 1887, chap. 3, p. 1), and the subsidiary lines of said Richmond and West Point Terminal Railway and Warehouse Company, of which the principle were the Richmond & Danville R. R. Co., organized under an Act of Assembly of Virginia, passed March 9, 1847 (Acts of Assembly of Virginia, 1846-47, p. 108), as amended by various subsequent Acts; and the East Tennessee, Virginia & Georgia Railway Co., which was a corporation organized in January, 1887, under the Act of Tennessee, passed March 12, 1877 (Acts of Tennessee, 1877, chap. 12, p. 17), by the purchasers at foreclosure sale of the property formerly of the East Tennessee, Virginia & Georgia Railway Co., which corporation was a company formed by consolidation in 1871 of the East Tennessee & Georgia R. R. Co., originally known as the Hiwassee R. R. Co., and incorporated under an Act of Tennessee in 1836 (local laws of Tennessee, 1835-36, chap. 3, p. 23), and the East Tennessee & Virginia R. R. Co., which was organized under an Act of Tennessee, passed January 27, 1848 (Acts of Tennessee, 1847-48, chap. 120, p. 195).



## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Spencer	New York, N. Y.	Second Tuesday in October, 1906.
Shamesock	New York, N. Y.	
Finley	Washington, D. C.	
Stetse	New York, N. Y.	
Andrews	Raleigh, N. C.	Second Tuesday in October, 1906.
Bryan	Richmond, Va.	
Orman	Atlanta, Ga.	
Lawley	New York, N. Y.	
Harrison Jr.	New York, N. Y.	Second Tuesday in October, 1907.
Lanier		
Langlois		
Woodward		

Number of stockholders at date of last election—35.

Date of last meeting of stockholders for election of directors—October 11th, 1904.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Washington, D. C.

Name and address of officer to whom correspondence regarding this report should be sent—Name, A. H. Plant; Title, Comptroller; Address, Washington, D. C.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Samuel Spencer	New York, N. Y.
Vice President	A. B. Andrews	Raleigh, N. C.
Vice President	W. W. Finley	Washington, D. C.
Vice President	J. M. Culp	
Vice President	C. H. Ackert	
Vice President	T. C. Powell	
Attorney to the President	Fairfax Harrison	Washington, D. C.
Secretary	R. D. Lankford	New York, N. Y.
Treasurer	H. C. Ansley	Washington, D. C.
Assistant at New York	Francis L. Stetson	New York, N. Y.
Assistant at Washington	Alfred P. Thom	Washington, D. C.
Assistant at Louisville	Alex. P. Humphrey	Louisville, Ky.
Comptroller	W. A. Henderson	Washington, D. C.
Controller	A. H. Plant	
Manager	E. H. Kemper	
Assistant Auditor	C. B. Hayes	
General Manager	H. B. Spencer	St. Louis, Mo.
General Manager	R. A. Dugan	
Superintendent	C. S. McManus	
Superintendent	C. P. Cooper	
Assistant General Superintendent	H. Baker	Greensboro, N. C.
Assistant General Superintendent	M. M. Richey	Birmingham, Ala.
Superintendent	W. S. Andrews	Alexandria, Va.
Superintendent	E. H. Coapman	Greensboro, N. C.
Superintendent	P. L. McManus	Charlotte, N. C.
Superintendent	W. T. West	Richmond, Va.
Superintendent	A. Gordon Jones	Pinners Point, Va.
Superintendent	H. A. Williams	Columbia, S. C.
Superintendent	W. L. Pierce	Jacksonville, Fla.
Superintendent	J. A. Heather	Charleston, S. C.
Superintendent	A. Ramseur	Asheville, N. C.
Superintendent	G. R. Loyall	Knoxville, Tenn.
Superintendent	H. E. Hutchens	Memphis, Tenn.
Superintendent	W. N. Foreacre	Atlanta, Ga.
Superintendent	J. J. Cotter	Birmingham, Ala.
Superintendent	F. J. Egan	Selma, Ala.

Division Superintendent.....	A. M. Smith .....	Princeton, Ind.
Division Superintendent.....	B. C. Milner.....	Louisville, Ky.
Division Superintendent.....	W. P. Hood .....	Knoxville, Tenn.
Superintendent of Telegraph.....	C. P. Adams .....	
Passenger Traffic Manager.....	S. H. Hardwick.....	Washington, D. C.
General Passenger Agent.....	W. H. Tayloe.....	
Assistant General Passenger Agent..	C. A. Benscoter.....	Chattanooga, Tenn.
Assistant General Passenger Agent..	G. B. Allen.....	St. Louis, Mo.
Assistant General Passenger Agent..	Brooks Morgan.....	Atlanta, Ga.
Freight Traffic Manager.....	L. Green.....	Washington, D. C.
Assistant Freight Traffic Manager....	R. L. McKeller .....	Louisville, Ky.
General Freight Agent.....	G. R. Browder.....	Atlanta, Ga.
Assistant General Freight Agent.....	W. H. Paxton .....	Atlanta, Ga.
Assistant General Freight Agent.....	R. J. Curran .....	Louisville, Ky.
Assistant General Freight Agent.....	R. A. Campbell.....	St. Louis, Mo.
Assistant General Freight Agent.....	L. A. Emerson.....	Charleston, S. C.
Assistant General Freight Agent.....	J. H. Drake .....	Richmond, Va.
Assistant General Freight Agent.....	I. L. Graves.....	Memphis, Tenn.
Assistant General Freight Agent.....	Randall Clifton.....	Atlanta, Ga.
Land & Industrial Agent.....	M. V. Richards.....	Washington, D. C.
Chief Engineer M. of W. & S.....	D. W. Lum.....	
Engineer of Construction.....	W. H. Wells.....	

Note.—On September 24, 1904, the date of the closing of the stock books preparatory to the last annual meeting of the stockholders, there were 18 holders of common stock and 17 holders of preferred stock of Southern Railway Company, a total of 35 and 2,873 holders of voting trustees' certificates for common stock of Southern Railway Company and 6,413 holders of trust certificates for preferred stock, a total of 9,286.

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Southern Railway Co.....	Alexandria, Va.....	Neapolis, Va.....	280.36	415.46
	Neapolis, Va.....	N. C. State Line.....	6.10	
	Neapolis, Va.....	West Point, Va.....	179.00	
Southern Railway Co.....	Alexandria, Va.....	Bluemont, Va.....	54.15	194.81
	Union St. Branch.....	Alexandria, Va.....	1.60	
	Manassas Jct., Va.....	Harrisonburg, Va.....	112.89	
	Calverton, Va.....	Warrenton, Va.....	8.90	
	Franklin Jct., Va.....	Pittsville, Va.....	7.10	
	Manchester, Va.....	Rocketts, Va.....	1.00	
	Belle Isle, Va.....	Belle Isle Jct., Va.....	.70	
	Granite, Va.....	Westham Quarry, Va.....	.81	
	Clarksville, Va.....	N. C. State Line.....	7.10	
	A. C. L. Jct., Va.....	Pinners Point, Va.....	.66	
	W. & O. Jct., Va.....	Alexandria Jct., Va.....	.40	
Richmond & Mecklenburg Railroad.....	Keysville, Va.....	Clarksville, Va.....	31.30	31.30
Franklin & Pittsylvania Railroad.....	Pittsville, Va.....	Rocky Mount, Va.....	29.90	284.19
Atlantic & Danville R'y....	Norfolk, Va.....	State Line.....	155.54	
	State Line.....	State Line.....	20.92	
	State Line.....	State Line.....	2.22	
	State Line.....	Danville.....	4.27	
	James River Jct., Va.....	Claremont, Va.....	50.36	
	Emporia.....	Hickcock Mill.....	8.33	
	Buffalo Jct., Va.....	Buffalo Lithia Spgs.....	8.90	
	Shoulders Hill.....	Shops, Va.....	8.66	
Washington Southern R.R.	Alexandria, Va.....	So. End Long B'ge, Va.....	4.90	33.55
Atlantic Coast Line R.R....	State Line, N. C.....	N. & C. Jct.....	33.70	
Baltimore & Ohio R.R.....	Entrance Pass.....	Sta. Harrisonburg, Va.....	.50	
Louisville & Nashville R.R.	Tenn.-Va. State Line	Va.-Ky. State Line..	.25	
<b>Total.....</b>				<b>965.02</b>



## PROPERTY OPERATED.

*road lines represented by capital stock and proprietary companies controlled by ownership of securities.*

*Main Line:*

Alexandria, Va., to Greensboro, N. C.....	279.16
Rolls, Va., to West Point, Va.....	179.00
Charlotte, N. C., to Augusta, Ga.....	190.49
Greenville, S. C., to Greenville, S. C.....	143.52
Memphis, Tenn., to Morristown, Tenn.....	231.37
Chattanooga, Tenn., to Chattanooga, Tenn.....	241.55
Huntsville, Ala., to Memphis, Tenn ..	271.80
Lawrenceville, Tenn., to Brunswick, Ga.....	409.00
Atlanta, Ga., to State Line, Miss.....	260.70
Line Alabama to Greenville, Miss.....	179.10
Atlanta Junction, Ga., to York, Ala. ....	270.60
Lexington, Ky., to Lexington, Ky.....	80.12
St. Louis, Ill., to New Albany, Ind.....	264.99
	3,001.40

*Branch Lines:*

Columbia, Ala., to Sweetwater, Ala.....	8.30
Lawrenceville, Tenn., to Somerville, Tenn.....	13.10
Branch: Stoneville, Miss., to Percy, Miss.....	23.20
Branch: Itta Bena, Miss., to Webb, Miss.....	34.60
Alexandria, Va., to Bluemont, Va.....	54.55
Street Branch, Alexandria, Va.....	1.60
Manassas Branch: Manassas Junction, Va., to Harrisonburg, Va. ....	112.89
Warrenton Branch: Calverton, Va., to Warrenton, Va.....	8.90
Franklin Branch: Franklin Junction, Va., to Pittsville, Va.....	7.10
Rocketts Junction, Va., to Rocketts, Va.....	1.00
Belle Isle Junction, Va., to Belle Isle, Va.....	.70
Westham Granite Quarry, Va. ....	.31
Durham, Va., to Durham, N. C ..	35.10
Henderson, N. C., to Henderson, N. C.....	12.76
Wilkesboro, N. C., to Wilkesboro, N. C. ....	100.15
Murphy Junction, N. C. (Murphy Junction), to Murphy, N. C.....	122.40
Taylorsville, N. C., to Taylorsville, N. C.....	65.65
Abbeville, S. C., to Abbeville, S. C.....	11.68
Edgefield, S. C., to Edgefield, S. C.....	23.67
Embreeville Junction, Tenn., to Embreeville, Tenn.....	13.00
Rogersville, Tenn., to Rogersville, Tenn. ....	16.00
Harriman Junction, Tenn.....	30.44
Cumberland Gap Junction, Tenn .....	65.56
(Tenn.) Belt.....	5.37
Fork Branch Spurs.....	1.16
Ore Bed Junction, Tenn., to Watt Ore Mines, Tenn.....	3.40
Jellico, Tenn.....	65.30
Coal Creek, Tenn., to Cambria, Tenn.....	4.02
Vasper, Tenn., to Vasper, Tenn.....	11.30
Corryton, Tenn., to Corryton, Tenn.....	39.60
Walland, Tenn.....	26.31
Knoxville Spurs.....	1.76
Minersville, Tenn.....	4.94
Big Mountain, Tenn.....	3.26
Cohutta, Ga.....	14.80
Attalla, Ala.....	61.30
Fort Valley, Ga ..	102.30
Armour, Ga.....	3.30
Hawkinsville, Ga.....	10.10
Turtle River Docks, Brunswick, Ga.....	1.80
Mines of Virginia-Carolina Chemical Co.....	2.92

## PROPERTY OPERATED—CONTINUED.

<i>Branch Lines—Continued:</i>	
Marion Junction, Ala., to Akron, Ala.....	53.00
Wilton, Ala., to Mobile Junction, Ala.....	34.00
Gurnee Junction, Ala., to Blocton, Ala.....	14.30
Woodlawn, Ala., to End Belt Road, Bessemer, Ala.....	20.50
North Birmingham, Ala., to Coalburg, Ala.....	6.40
Coalburg, Ala., to Mines 9 and D, Ala.....	2.80
Candiff, Ala., to Brazil Mines, Ala.....	1.60
Jefferson, Ala., to Blossburg, Ala.....	1.91
Offerman, Ala., to Hooper Mines, Ala.....	.60
America Junction, Ala., to America, Ala.....	2.20
Oakman, Ala., to Coal Valley, Ala.....	2.20
Patton Junction, Ala., to Patton, Ala.....	1.10
Corona, Ala., to No. 3 Mines, Ala.....	.90
Littleton, Ala., to Coal Mines of Sloss, Sheffield S. & I. Co.....	3.46
Spring Garden, Ala., to Mine of Ala. & Ga. Iron Company.....	4.49
Lulu, Ga., to Athens, Ga.....	38.93
Cave Springs, Ga., to Lopez, Ga.....	5.23
North Augusta, S. C. Branch.....	1.65
Ardella, Ala., to Hansall, Ala.....	2.90
Seymour, Ala., to end of track Piper Spur.....	3.91
Branch Oliver Springs, Tenn., to Mines.....	2.44
Cedar Bluff, Ala., Spur.....	5.06
Badham Spur.....	3.83
Passenger Station, Columbus, Miss.....	.65
Pimmers Point, Va., to connection with Atlantic Coast Line Railroad.....	.66
Lawrenceburg, Ky., to Burgin, Ky.....	25.97
Versailles, Ky., to Georgetown, Ky.....	16.74
Venice & Carondelet Belt, East St. Louis, Ill.....	6.86
Belleville Junction, Ill., to Belleville, Ill.....	1.14
Jasper, Ind., to Evansville, Ind.....	54.22
Rockport Junction, Ind., to Rockport, Ind.....	16.15
Lincoln City, Ind., to Cannalton, Ind.....	22.72
From connection with Chicago & Ayton R'y, to North Incline Termini....	2.40
	1,566.01
<i>Controlled by Ownership of Securities.</i>	
<i>(a) Leased:</i>	
Southern Railway, Carolina Division—	
Cayce, S. C., to Hardeeville, S. C.....	128.63
Perry, S. C., to Stever, S. C.....	7.64
Charleston, S. C., to Augusta, Ga.....	136.92
Branchville, S. C., to Columbia, S. C.....	66.30
Kingville, S. C., to Marion, N. C.....	208.50
Blacksburg, S. C., to Gaffney, S. C.....	10.50
Burton Branch, S. C.....	4.60
Taylor's Mill Branch, S. C.....	1.00
Biltmore, N. C., to Spartanburg Junction, S. C.....	65.90
Spartanburg, S. C., to Alston, S. C.....	67.93
Sumter Junction, S. C., to Sumter, S. C.....	15.81
	713.73
Mobile & Birmingham R. R.—Marion Junction, Ala., to Mobile, Ala. and Branch .....	150.35
Richmond & Mecklenburg R. R.—Keysville, Va., to Clarksville Va.....	31.30
Georgia Midland R'y—McDonough, Ga., to Columbus, Ga.....	97.83
	993.36
<i>(b) Not Leased:</i>	
State University R. R.—University, N. C., to Chapel Hill, N. C.....	10.20
North Carolina Midland R. R.—Mooreville, N. C., to Winston-Salem, N. C.	53.52
High Point, Randleman, Asheboro & Southern R. R.—High Point N. C. to Asheboro, N. C.....	26.80

## PROPERTY OPERATED—CONTINUED.

<b>Iron Railroad—</b>	
Wilmington, N. C., to Norwood, N. C.....	41.00
Union Copper Mines Branch, N. C.....	2.70
	43.70
Iron Air Line R. R.—Toccoa, Ga., to Elberton, Ga.....	50.00
Iron & Knoxville R. R.—Batesburg, S. C., to Slevern, S. C.....	17.44
<b>Iron &amp; Yadkin Railway—</b>	
Winston-Salem, N. C., to Mt. Airy, N. C.....	130.95
Ramseur Branch: Climax, N. C., to Ramseur, N. C.....	18.74
Madison Branch: Stokesdale, N. C., to Madison, N. C.....	11.39
Furnace Branch: Greensboro, N. C., to Proximity Mills, N. C..	2.02
Granite Quarry Branch: Mt. Airy, N. C., to Granite Quarry, N. C.	2.02
	165.12
<b>Iron Southern Railway—</b>	
Wesley, Ala., to near Warrior River, Ala.....	19.22
Trish, Ala., to near Little Warrior River, Ala.....	9.24
	28.46
St. Johns River Terminal Co.—Near Grand Crossing, Fla., to Bay St.	
Eight Depot, Jacksonville, Fla.....	5.99
<i>Lines Operated under Lease for Specified Sum.</i>	
<b>Carolina R. R.—</b>	
Weldon, N. C., to Charlotte, N. C.....	222.44
Raleigh Junction, N. C., to Raleigh Mills, N. C.....	1.90
<b>Charlotte &amp; Charlotte Air Line—</b>	
Charlotte, N. C., to Armour, Ga.....	263.25
<b>Clinton &amp; Pittsylvania R. R.—</b>	
Pittsboro, Va., to Rocky Mount, Va.....	29.90
<b>Iron &amp; Danville Railway—</b>	
Danville, Va., to West Norfolk, Va.....	205.10
James River Junction, Va., to Claremont Wharf, Va. (N. G.).	50.36
Hitchcock Branch Junction, Va., to Hitchcock Mills, Va.....	8.33
Buffalo Junction, Va., to Buffalo Lithia Springs, Va.....	3.90
Shoulders Hill, Va., to Shops, Va.....	8.66
North & South Carolina R. R.—Virgilina, Va., to Mines, N. C..	4.45
<b>Lockhart R. R.—</b>	
Lockhart Junction, S. C., to Lockhart, S. C..	13.81
<b>Whitney Company—</b>	
Near New London to Hall's Mill Ferry, N. C.....	6.20
	818.30
<i>Lines Operated under Contract, or where the Rent is Contingent upon Earnings or other Considerations.</i>	
<b>Iron Railroad—</b>	
Hamblee, Ga., to Roswell, Ga.....	9.80
Organ's Fall Branch, Ga.....	2.75
	12.55
<i>Lines Operated under Trackage Rights.</i>	
St. Johns River Terminal Co.—Entrance Terminal Station, Atlanta, Ga.....	.50
Shore & Ohio R. R.—Entrance to Pass. Station, Harrisonburg, Va....	.50
Shore & Potomac R. R.—Washington, D. C., to South End Long	
Bridge, Va.....	2.05
Washington Southern R. R.—South End Long Bridge, Va., to Alex-	
andria, Va.....	4.90
State of Georgia R'y—Central Junction, Ga., to West Broad St.,	
Savannah, Ga.....	3.37

The mileage 5.99 of the St. Johns River Terminal Company is shown here as owned by ownership of securities, but this company operates its own property and is shown in separate report filed with the Commissioners.

## PROPERTY OPERATED—CONTINUED.

Augusta & Summerville R. R.—Entrance to Union Depot, Augusta, Ga.....	.49		
Georgia Railroad—Entrance to Union Depot, Augusta, Ga.....	.25		
Western & Atlantic R. R.—W. & A. Crossing, Ga., to Dalton, Ga.....	.20		
Alabama Great Southern Railroad—			
Entrance Station Attalla, Ala.....	.30		
Woodlawn, Ala., to Birmingham, Ala.....	3.60		
Birmingham, Ala., to Mobile Junction, Ala.....	14.97		
York, Ala., to Meridian, Miss.....	27.16		
Central Pass. Station to Louisa St., Chattanooga, Tenn.....	.40		
		46.43	
Louisville & Nashville Railroad—			
Entrance to Union Depot, Birmingham, Ala.....	.52		
L. & N. Junction to Union Depot, Florence, Ala.....	.20		
Cumberland Gap, Tenn., to Middlesborough, Ky.....	4.41		
Lipscomb St., to Pass. Station, Mobile, Ala.....	.75		
Middlesborough Belt and Bennetts Fork Branch.....	9.81		
		15.69	
Atlantic Coast Line Railroad—			
Pliners Point, Va., to Tarboro, N. C.....	99.50		
Tarboro, N. C., to Selma, N. C.....	54.88		
Hardeeville, S. C., to Central Junction, Ga.....	16.70		
Four Mile Crossing, Ga., to Union Station, Brunswick, Ga.....	3.10		
Central Junction, Ga., to Jacksonville Terminal Co. property line, Fla.....	152.08		
Entrance to Savannah Union Station, Ga.....	.72		
Central Junction, Ga., to end double track.....	.09		
		327.07	
Nashville, Chattanooga & St. Louis R'y—Chattanooga, Tenn., to Steven-son, Ala.....	38.00		
Jacksonville Terminal Co.—Entrance to Depot at Jacksonville, Fla.....	1.47		
Savannah Union Station Co.—Central Junction, Ga., to Union Depot, Sa- vannah, Ga.....	4.48		
St. Louis Terminal R. R. Association—East St. Louis, Ill.....	3.18		
East St. Louis & Cairo R. R.—Relay Junction to Broadway, East St. Louis Ill.....	.10		
Jacksonville & St. Louis R'y—Through Centrailla, Ill.....	1.90		
Baltimore & Ohio Southwestern R. R.—New Albany, Ind.....	.06		
Chicago & Alton R'y—Trackage near East St. Louis, Ill.....	.70		
Illinois Central R. R.—			
Eleventh St. to Seventh St. Station, Louisville, Ky.....	.50		
Entrance to Calhoun St. Station, Memphis, Tenn.....	.33		
		.83	
Kentucky & Indiana Bridge & Railroad Co.—			
Vincennes St., New Albany, Ind., to 11th St., Louisville, Ky..	3.00		
Louisville, Ky.....	6.90		
		9.90	
			461.97
Total mileage operated.....			7,196.32

*Name of all Coal, Bridge, Canal, or Other Properties, the Earnings and Expense  
of which Affect the General Balance Sheet.*

NAME.	Character of Business.	Title—Owned, Leased, etc.	State or Territory.
Florence Toll Bridge	Toll Bridge.....	Owned .....	Alabama
Shepherds Ferry.....	Car Ferry .....	Operated jointly with B. & O. R.R.	Alexandria, Va.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	DIVIDEND DECLARED DURING YEAR.	
					Rate.	Amount.
Capital Stock:						
Common .....	3,500,000	\$ 100 00	\$ 350,000,000 00	\$120,000,000 00	5 percent.	\$3,000,000 00*
Preferred .....		100 00		60,000,000 00		
Total.....	3,500,000		\$350,000,000 00	\$180,000,000 00		\$3,000,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.						
	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized	REMARKS.	
Issued for Reorganization						
Common .....			1,200,000			
Preferred .....			500,000			
Issued for acquisition of stock Ala. Gt. Sm. R'y Co., Ltd., preferred .....			13,000			
Issued for purchase of Memphis & Charleston property, preferred. ....			29,904			
Issued for purchase of stock S. C. & G. R. R. preferred .....			27,096			
Total.....			1,800,000			

## EXPLANATORY REMARKS.

\*2½ per cent. declared payable out of income 1905 .....

Reserve for dividend No. 16—2½ per cent. on preferred stock, payable in October, 1905. ....

Total.....

\$ 1,500,000 00

1,500,000 00

\$ 3,000,000 00

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue	Amount Issued	Amount of Bonds and Coupons Outstanding	Rate	INTEREST		
	Date of Issue.	When Due					When Payable	Amount Accrued During Year	Amount Paid During Year.
So. Ry 1st co's. mtge. ....	1891	1991	\$120,000,000 00	\$43,338,000 00	\$43,338,000 00	5	J. and J.	\$ 2,044,908 87	\$ 2,044,908 87
So Ry 1st cons. mtge. ....	1894	1994		2,001,000 00	2,001,000 00	4	J. and J.	Owned by So Ry Co	
So Ry E. T. V. & G. reorgan. mtge. ....	1894	1938	4,500,000 00	4,500,000 00	4,500,000 00	5	M. and S.	235,000 00	235,000 00
So Ry Memphis Div 1st mtge. ....	1898	1946	5,000,000 00	5,000,000 00	5,000,000 00	4 1/2	J. and J.	233,235 00	233,235 00
So Ry Memphis Div. 2d mtge. ....	1898	1946	2,500,000 00	1,500,000 00	1,500,000 00	5	A. and O.	Pledged.	
So Ry Alken Br. 1st mtge. ....	1898	1948	300,000 00	1,000,000 00	150,000 00	4	J. and J.	6,000 00	6,000 00
So Ry St. Louis Div 1st mtge. ....	1900	1951	15,000,000 00	12,250,000 00	12,250,000 00	4	J. and J.	460,833 36	460,833 36
So Ry M. & O. collat. ....	1901	1928	5,000,000 00	8,000,000 00	8,000,000 00	4	M. and S.	321,133 33	320,840 00
So Ry collat. trust. ....	1904	1909	16,000,000 00	15,000,000 00	15,000,000 00	5	A. and O.	750,000 00	750,000 00
L. & N. So. Monon joint bonds. ....	1902	1942	7,500,000 00	5,913,000 00	5,913,000 00	4	J. and J.	236,510 00	236,510 00
A. T. & O. 1st mtge. ....	1883	1913	150,000 00	150,000 00	150,000 00	6	A. and O.	9,000 00	9,000 00
Ala. Cent 1st mtge. ....	1879	1918	1,000,000 00	1,000,000 00	1,000,000 00	6	J. and J.	60,000 00	60,000 00
E. T. V. & G. 1st mtge. ....	1870	1930	3,000,000 00	3,105,000 00	3,105,000 00	5	J. and J.	155,300 00	155,300 00
E. T. V. & G. con. mtge. ....	1886	1946	12,770,000 00	12,770,000 00	12,770,000 00	5	M. and N.	638,500 00	638,500 00
A. & Y. 1st mtge. ....	1889	1919	1,500,000 00	1,500,000 00	1,500,000 00	4	A. and O.	60,000 00	60,000 00
C. & A. 1st mtge. ....	1889	1909	2,000,000 00	1,127,000 00	1,127,000 00	5	J. and J.	57,225 00	57,225 00
C. & A. 2d mtge. ....	1872	1910	500,000 00	500,000 00	500,000 00	7	A. and O.	35,000 00	35,000 00
C. & G. 1st mtge. ....	1881	1916	2,000,000 00	2,000,000 00	2,000,000 00	6	J. and J.	120,000 00	120,000 00
Ch. Par 1st mtge. ....	1882	1922	10,000 per mt.	2,000,000 00	2,000,000 00	6	J. and J.	339,600 00	339,600 00
K. & O. 1st mtge. ....	1885	1925	2,000,000 00	2,000,000 00	2,000,000 00	6	J. and J.	120,000 00	120,000 00
K. & O. 1st con. mtge. ....	1903	1913	3,000,000 00	5,000,000 00	5,000,000 00	4	J. and J.	Owned by So Ry Co	
R. & D. co. mtge. ....	1874	1915	6,000,000 00	5,997,000 00	5,997,000 00	5	J. and J.	359,820 00	359,820 00
R. & D. debent. mtge. ....	1882	1927	4,000,000 00	3,368,000 00	3,368,000 00	5	A. and O.	168,400 00	168,400 00
R. & D. Eq. S. F. mtge. ....	1889	1909	2,500,000 00	1,582,000 00	1,582,000 00	5	M. and S.	8,886 67	10,950 00
R. Y. R. & C. 1st mtge. ....	1891	1910	400,000 00	400,000 00	400,000 00	5	J. and J.	20,000 00	20,000 00
R. Y. R. & C. 2d mtge. ....	1890	1910	500,000 00	500,000 00	500,000 00	4 1/2	M. and N.	22,500 00	22,500 00
W. N. C. 1st mtge. ....	1884	1914	8,500,000 00	2,531,000 00	2,531,000 00	4	J. and J.	151,860 00	151,860 00
W. O. & S. 1st mtge. ....	1884	1924	1,250,000 00	1,025,000 00	1,025,000 00	6	F. and A.	41,000 00	41,000 00
V. M. Serial A mtge. ....	1881	1906	600,000 00	700,000 00	700,000 00	6	M. and H.	36,000 00	36,000 00
V. M. Serial B mtge. ....	1881	1911	1,900,000 00	1,900,000 00	1,900,000 00	6	M. and S.	114,000 00	114,000 00
V. M. Serial C mtge. ....	1881	1916	1,100,000 00	1,100,000 00	1,100,000 00	6	M. and H.	66,000 00	66,000 00
V. M. Serial D mtge. ....	1881	1921	300,000 00	300,000 00	300,000 00	6	M. and H.	47,500 00	47,500 00
V. M. Serial E mtge. ....	1881	1926	1,775,000 00	1,474,000 00	1,474,000 00	6	M. and H.	86,700 00	86,700 00
V. M. Serial F mtge. ....	1881	1931	3,310,000 00	1,510,000 00	1,510,000 00	6	M. and H.	66,500 00	66,500 00



	Total	Interest and retires bonds
Mortgage bonds.	\$7,307,161.78	\$7,307,161.78
Grand total	\$7,307,161.78	\$7,307,161.78

## EXPLANATORY REMARKS.

*12 months' interest on	\$39,677,000 at 5 per cent.	\$ 1,988,850 00
6 months' interest on	51,000 at 5 per cent.	2,550 00
10 months 24 days' interest on	\$1,000,000 at 5 per cent.	45,000 00
6 months 15 days' interest on	500,000 at 5 per cent.	18,541 70
12 days' interest on	1,000,000 at 5 per cent.	1,668 67
Total		\$ 2,044,908 37

The outstanding bonds of the old companies now included in Southern Railway Company report were issued by those companies prior to organization of Southern Railway Company.

The Southern Railway Company consolidated mortgage bonds were assigned to the plan of reorganization for cash or in exchange for securities of the old companies. Those issued since the organization of the Southern Railway Company were sold either for cash or in exchange for securities purchased and the proceeds were applied to retirement of the bonds of old companies and their holders and for the acquisition of new property or securities of other companies. Seventh supplement to the first consolidated mortgage deed was issued May 2, 1907, authorizing the Southern Railway Company to issue under the mortgage of October 2, 1891, bonds in the sum of \$1,000,000 at a rate of interest of 4 per cent. Interest is paid for details as to issue of Southern Railway Company divisional bonds and joint collateralized bonds see Southern Railway Company Annual Report Nos. 1 to 11, inclusive.)

FUNDED DEBT—CONTINUED.  
*Equipment Trust Obligations.*  
*A. General Statement.*

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term.	Number of Payments.	EQUIPMENT COVERED.	REMARKS.
American Equipment Co.	Jan'y, 1901	7 years.	28	300 H. B. coal cars.....	Quarterly
American Car & F'dy Co.	March, 1901	2 years.	4	25 pass. cars, coach and baggage.....	Semi-annually
American Car & F'dy Co.	July, 1901	2 years.	4	9 baggage, mail and express cars.....	Semi-annually
American Car & F'dy Co.	Feb'y, 1905	1 year.	12	10 baggage and express, 2 baggage and mail.	Monthly
So. R'y Car Trust—Series A	Nov'r, 1900	7 years.	14	83 locos., 1900 coal, 800 box, 200 coal, 500 flat.	
So. R'y Equip. " " B.	Oct'r, 1901	7 years.	14	85 locos., 175 flat, 1,000 coal, 50 refs., 50 ballast, 500 P. box.....	
" " " C.	Dec'r, 1902	7 years.	14	89 locos., 2,500 coal, 280 road service, 500 V. box.....	Semi-annually
" " " D	May, 1903	7 years.	14	147 locos., 200 coal, 500 V. box.....	
" " " E	July, 1904	10 years.	20	120 locos., 1,500 P. box, 1,000 coal.	
" " " Contract " F.	July, 1904	6 years.	60	1,000 plain box.....	Monthly
" " " " G.	July, 1904	6 years.	60	2,000 Vent. box.....	Monthly
" " " Trust " H.	March, 1905	10 years.	20	79 locos., 8,000 P. box, 2,000 coal.....	Semi-annually





## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$157,653,500 00	\$155,062,600 00	\$ 7,305,371 73	\$ 7,307,161 73
Equipment trust obligations.....	20,347,667 60	14,986,344 66	836,233 35	364,444 44
Total.....	\$178,001,167 60	\$170,048,944 66	\$ 7,691,655 08	\$ 7,671,606 17

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$ 4,515,516 67	Audited vouchers and accounts....	\$ 2,139,554 59
Bills receivable.....	44,777 15	Wages and salaries.....	1,677,892 55
Due from agents.....	1,077,613 20	Matured interest coupons unpaid (including coupons due July 1).....	2,231,025 96
Due from solvent companies and individuals.....	377,099 68	Rents due July 1.....	187,368 37
Net traffic balance due from other companies.....	469,473 43	Total—Current liabilities.....	\$ 7,235,841 47
Other cash assets (excluding materials and supplies)*.....	3,828,000 00	Balance—Cash assets.....	\$ 3,016,638 66
Total—Cash and current assets.....	\$10,312,480 13	Total.....	\$10,312,480 13
Total.....	\$10,312,480 13		

\* Materials and supplies on hand, \$4,652,120.71.

ACCOUNT.	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		REMARKS.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 180,000,000 00	\$ 180,000,000 00	.....	4,952.25	\$ 36,347	
Bonds.....	155,062,600 00	155,062,600 00	.....	4,952.25	31,812	
Equipment trust obligations.....	14,986,344 66	14,986,344 66	.....	4,952.25	3,425	
<b>Total.....</b>	<b>\$ 350,048,944 66</b>	<b>\$ 350,048,944 66</b>	<b>..</b>	<b>4,952.25</b>	<b>\$ 70,685</b>	

*B. For Mileage Operated by Road Making this Report (Trackage rights excluded), the Operations of which are Included  
in the Income Account.*

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Southern Railway Company.....	\$ 180,000,000 00	\$ 155,062,600 00	\$ 335,062,600 00	4,952.25	\$ 68,335
Southern Railway - Carolina Division.....	4,176,200 00	11,899,540 00	16,075,740 00	718.78	21,796
Mobile and Birmingham Railroad.....	1,800,000 00	1,800,000 00	3,600,000 00	160.86	23,944
Richmond and Mecklenburg Railroad.....	357,900 00	316,000 00	673,900 00	81.30	21,498
Georgia Midland Railway.....	1,000,000 00	1,650,000 00	2,650,000 00	97.88	27,074
North Carolina Railroad.....	4,000,000 00	.....	4,000,000 00	224.84	17,880
Atlanta and Charlotte Air Line.....	1,700,000 00	5,500,000 00	7,200,000 00	263.25	27,850
Franklin and Pennsylvania Railroad.....	200,000 00	100,000 00	300,000 00	29.90	10,083
Atlantic and Danville Railway.....	8,420,480 00	4,700,000 00	13,120,480 00	280.80	28,919
Roswell Railroad.....	75,000 00	18,900 00	210,000 00	12.55	16,759
Lockhart Railroad.....	.....	.....	.....	13.81	.....
The Whitney Company.....	.....	.....	.....	6.20	.....
<b>Grand total.....</b>	<b>\$ 196,729,680 00</b>	<b>\$ 180,622,100 00</b>	<b>\$ 377,351,780 00</b>	<b>6,727.36</b>	<b>\$ 54,092</b>

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR.							Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
ITEM.	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.					
	Included in Operating Expenses.								
<i>Construction.</i>									
Engineering .....	.....	\$ 1,551 63	\$	41,860 11					
Right of way and station grounds .....	.....	.....	.....	263,888 18					
Real estate .....	.....	.....	.....	62 938 88					
Grading .....	\$ 206 86	112,316 02	.....	667,047 79					
Tunnels .....	.....	.....	.....	Cr 36 00					
Bridges, trestles and culverts .....	2,719 94	164,906 53	.....	192,972 47					
Ties .....	6,262 05	14,288 54	.....	106,639 81					
Rails .....	6,871 60	46,499 53	.....	236,884 62					
Track fastenings .....	2,759 64	8,372 41	.....	61,279 34					
Fences and switches .....	3,040 70	11,055 89	.....	39,352 80					
Ballast .....	55,282 20	.....	.....	24,222 88					
Track laying and surfacing .....	2,783 56	22,082 45	.....	188,420 37					
Fencing right of way .....	6,950 43	.....	.....	8,027 32					
Crossings, cattle guards and signs .....	2,579 50	1,212 81	.....	6,519 62					
Interlocking or signal apparatus .....	2,165 21	2,488 23	.....	63,863 51					
Telegraph lines .....	.....	.....	.....	251 77					
Station buildings and fixtures .....	69,996 24	84,389 29	.....	81,595 25					
Shops, roundhouses and turntables .....	7,722 17	12,509 05	.....	230,176 21					
Shop machinery and tools .....	1,104 30	17,134 25	.....	148,349 83					
Water stations .....	24,851 64	38,300 01	.....	37,607 49					
Fuel stations .....	2,585 55	8,261 24	.....	86,642 34					
Docks and wharves .....	.....	.....	.....	84,976 79					
Electric light plants .....	.....	.....	.....	4,870 05					
Electrically power plants .....	.....	.....	.....	30,985 32					
Gas making plants .....	.....	.....	.....	200 00					
Miscellaneous structures .....	2,487 82	16,205 09	.....	555 79					
Legal expenses .....	.....	.....	.....	1,200 00					
Structural expenses .....	.....	4 03	.....	7,636 70					
Total construction. ....	\$ 200,022 41	\$ 595,849 19	\$	\$ 2,816,184 22	\$ 270,198,304 44	\$ 472,880,429 06	\$	\$ 20 910 81	

Locomotives .....	\$ 325,086 62			\$ 827,017 14		
Passenger cars .....				76,531 30		
Baggage, express, and postal cars .....	75,256 00			95,805 59		
Combination cars .....	23,717 60					
Freight cars .....	1,187,809 88			989,014 95		
Other cars of all classes .....				55,898 84		
Floating equipment .....				Cr 550 00*		
Total equipment .....	\$ 1,572,869 09			\$ 17,768,780 08	\$ 19,811,066 85	\$ 4,850 16
Total construction .....	200,922 41	\$ 556,549 49		270,183,894 44	272,889,828 66	59,910 81
Grand total cost construction, equipment, etc..	\$ 1,773,291 49	\$ 556,549 49		\$ 287,950,188 47	\$ 292,550,895 51	\$ 64,280 97

QUESTION.		ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts?		Yes.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to Operating Expense Accounts.....		Yes.

EXPLANATORY REMARKS.

\*\$550.00 credit to equipment represents sale of marine equipment.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 48,186,095 14	
Less operating expenses.....	33,691,701 10	
Income from operation.....		\$14,444,394 04
Dividends on stocks owned.....	\$ 1,168,777 69	
Interest on bonds owned.....	852,178 66	
Miscellaneous income.....	80,067 75	
Income from other sources.....		2,086 024 10
Total income.....		\$ 16,530 418 14
<i>Deductions from Income.</i>		
Interest on funded debt accrued.....	\$ 7,691,855 08	
Rents paid for lease of road.....	1,563,891 99	
Taxes.....	1,881,800 50	
Permanent improvements.....	556,549 49	
*Other deductions.....	1,241,438 57	
Total deductions from income.....		12,435,535 65
Net income.....		\$ 4,095,082 51
Dividends, 5 per cent., preferred stock.....	\$ 3,000,000 00	
Total.....		3,000,000 00
Surplus from operations of year ending June 30, 1905.....		\$ 1,095,082 51
Surplus on June 30, 1904 (from "General Balance Sheet").....		\$ 6,162,806 57
Additions for year.....		\$ 35,152 51
Surplus on June 30, 1906 (for entry on "General Balance Sheet") ..		\$ 7,298,133 39

## EXPLANATORY REMARKS.

<i>*Other Deductions:</i>		
Dividends on So. R'y. M. & O. stock trust certificates.....	\$	226,176 00
Interest on So. R'y-Carolina division funded debt, paid by this company out of the net earnings of the So. R'y Car division.....		508,070 00
Miscellaneous deductions.....		7,192 57
Reserve for improvements and betterments.....		500,000 00
Total.....	\$	1,241,438 57

## Additions for Year:

Sundry miscellaneous collections.....	\$	35,152 51
---------------------------------------	----	-----------

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 2,284,574 02		
Repayments—			
tickets redeemed .....		\$ 7,168 66	
excess fares refunded.....			
Total deductions.....		\$ 7,168 66	
Total passenger revenue.....			\$ 2,277,510 37
			470,828 24
			299,461 90
baggage and storage .....			23,799 64
Items.....			87,891 21
Total passenger earnings.....			\$ 3,108,486 86
<i>Freight:</i>			
Freight revenue.....	\$ 3,728,594 63		
Repayments—			
overcharge to shippers.....		\$ 86,080 16	
other repayments.....			
Total deductions.....		\$ 86,080 16	
Total freight revenue.....			\$ 3,687,664 48
Total freight earnings.....			\$ 3,687,664 48
Total passenger and freight earnings.....			\$ 6,746,150 84
<i>Other earnings from operation:</i>			
Shipping charges—balance.....			\$ 50,813 77
Per diem and mileage—balance. ..			4,696 08
of equipment—balance.....			5,050 85
Graph and telephone companies.....			14 68
from tracks, yards, and terminals.....			82,562 70
not otherwise provided for .....			5,085 78
resources .....			9,060 92
Total other earnings.....			\$ 156,724 18
Gross earnings from operation—Virginia..			\$ 6,902,875 02
Gross earnings from operation—Entire line			\$ 48,186,096 14

## EXPLANATORY REMARKS.

Items:—	
News privilege.....	\$ 3,167 42
Milk revenue.....	84,283 79
	\$ 87,891 21

## STOCKS OWNED.

## A. Railway Stocks.

NAME.	Total Par Value.	Income or Dividend Received.	Valuation.
Ala. Great Sou. R'y Co., Ltd., Class A.....	\$ 1,725,000 00		
Ala. Great Sou. R'y Co., Ltd., Class B.....	4,605,550 00	\$ 143,726 57	
Southern R'y Co. in Kentucky.....	1,000,000 00		
Atlantic & Yadkin R'y Co.....	1,000,000 00		
Ore Belt R. R. Co.....	80,700 00		
Central Transfer R'y & Storage Co.....	25,000 00	1,000 00	
Danville & Western R'y Co.....	869,600 00		
Danville, Mocksville & S. W. R. R. Co.....	50,200 00		
Elberton Air Line R. R. Co.....	93,300 00		
Georgia Midland R'y Co.....	1,000,000 00		
Hartwell R'y Co.....	20,000 00	1,000 00	
High Point, Randleman, Ash. & Sou. R. R.....	212,600 00		
Lawrenceville Branch R. R. Co.....	75 00		
Mobile & Birmingham R. R. common.....	890,100 00		
Mobile & Birmingham R. R. preferred.....	20,500 00	820 00	
North Carolina Midland R. R. Co.....	797,400 00		
Northern Alabama R'y Co.....	1,513,400 00		
Richmond & Mecklenburg R. R. Co.....	300,000 00		
State University R. R. Co.....	16,800 00		
Southern R'y Co. in Illinois.....	3,000,000 00		
Yadkin R. R. Co.....	465,000 00		
Southern R'y—Carolina Division.....	4,176,200 00	278,188 66	
Sievern & Knoxville R'y Co.....	140,000 00		
Ensley Southern R'y Co.....	200,000 00		
Mobile & Ohio R. R. Co.....	5,672,300 00	226,892 00	
Blue Ridge R'y Co.....	100,000 00	6,000 00	
Virginia Seaboard & Western R. R.....	100,000 00		
Birmingham Southern R. R., preferred.....	800,000 00	32,354 07	
Birmingham Southern R. R., common.....	300,000 00		
Georgia Sou. & Florida R'y Co., 1st preferred.....	177,700 00	8,885 00	
Georgia Sou. & Florida R'y Co., 2d preferred.....	819,000 00	12,760 00	
Georgia Sou. & Florida R'y Co., common.....	1,698,000 00		
Atlantic Coast Line Cfts. of Ind.....	1,025,000 00	41,000 00	
Atlantic Coast Line, common stock.....	500,000 00	169,696 25	
Atlantic Coast Line, common debenture 4 per ct.....	20,800 00	416 00	
Richmond-Washington Line.....	445,000 00	17,800 00	
Chicago, Indianapolis & Louisville, preferred.....	1,936,700 00	77,468 00	
Chicago, Indianapolis & Louisville, common.....	4,908,450 00	184,782 37	
Copper Range—Southern R'y Co.....	10,000 00		
Johnson City—Southern R'y Co.....	71,000 00		
Cumberland R'y Co.....	100,000 00		
St. Johns River Terminal Co.....	100,000 00		
Tennessee & Carolina Southern R'y Co.....	200,000 00		
Carolina & Tennessee Southern R'y Co.....	60,000 00		
Middlesborough Mineral R'y Co.....	25,000 00		
Roswell R. R. Co.....	87,400 00		
Southern R'y Co. of Indiana.....	999,800 00		
North Alabama R'y Co., Cfts. of indebtedness.....	177,785 37		
North Car. Mid. R. R., Cfts. of indebtedness.....	298,508 76		
Yadkin R. R. Co., Cfts. of indebtedness.....	518,784 68		
High Pt., R., A. & S. R. R. Cfts. of indebtedness.....	247,076 34		
North & South Carolina R. R. Co.....	50,000 00		
Miscellaneous.....	743,000 00	1,490 00	
Total railroad stocks.....	\$ 42,776,725 15	\$ 1,119,173 92	\$ 23,329,624 57



STOCKS OWNED—CONTINUED  
B. Other Stocks.

NAME.	Total Par Value.	Income or Dividend Received	Valuation
Chesapeake Steamship Co	\$ 400,000 00		
Chesapeake Steamship Co certificates of Ind.	303 200 00	\$ 18 192 00	
Knoxville Terminal Co	25,000 00		
Charleston Terminal Co	100,000 00		
Annab Union Station Co	100,000 00		
Columbia Union Station Co	50,000 00	2 000 00	
Costa Union Station Co	25,000 00	79 17	
Charleston Union Station Co	25,000 00		
Kentucky & Indiana Bridge & R. R. Co	25,000 00		
Atlanta Terminal Co	25,000 00		
Columbia Steamship Co	210 000 00	12,600 00	
Columbia Union Station Co, Cifs of Ind	7 282 45	291 30	
New Orleans Terminal Co	1,000 000 00		
Terminal R. R. Association, St. Louis	205,800 00		
Atlanta Compress Co	100,000 00		
Atlanta Compress Co	12 500 00		
Atlanta Compress Co	173 397 50	1 441 30	
Columbia Union Station Co	8 333 33		
Boiler Car Works	100 000 00		
Indian Terminal Co	5,000 00		
Birmingham Terminal Co	2,000 00		
Total other stocks	\$ 2 903 018 28	\$ 84 608 77	\$ 1 277 885 12
Grand total stocks.	\$ 15,679 738 45	\$ 1,153 777 69	\$ 24 607 709 69

BONDS OWNED.  
A. Railway Bonds.

NAME.	Total Par Value	Rate.	Income or Interest Received	Valuation.
Cent R. R. Inc bonds and scrip.	\$ 1 835 275 00			
Memphis & Western R. y Co	1,000 000 00	5 per cent.		
Porton Air Line R. R. Co	150 000 00	7 per cent		
Chas. F. Randleman Ash & Son, R. R.	402 000 00	6 per cent		
Rich Carolina Millland R. R. Co	800 000 00	6 per cent.		
Mont R. R. Co. 1st mortgage.	300,000 00	6 per cent		
Mont R. R. Co. 2d mortgage.	500,000 00	6 per cent		
Chern R. y Co. in Kentucky	2,000 000 00	8 per cent		
Chern R. y Co. in Mississippi.	200 000 00	per cent		
Chern North Carolina R. R. Co	1,325 000 00	6 per cent		
Chernington Ohio & Western R. R.	225 000 00	4 per cent		
Chern R. R. Co	615 000 00	6 per cent		
Chern Ridge R. y Co	100,000 00	5 per cent.	\$ 5,000 00	
Chern & Pittsylvania R. R. Co	40 000 00	6 per cent.		
Chernwell R. y Co	20,000 00	7 per cent	1 000 00	
Chernceville Branch R. R. Co.	30 000 00	5 per cent.		
Chern R. y Co. Memphis Div. 2d mortgage	1 500 000 00	7 per cent		
Chern Alabama R. y Co. prior lien	50 000 00	5 per cent	17 500 00	
Chern Alabama R. y Co. general lien	1 013 000 00	5 per cent	50 650 00	
Chern Carolina Div. general mortgage	5,000 000 00	4 per cent	200 000 00	
Chern & Charleston R. y Co	900 000 00	6 per cent		
Chern & Ohio R. R. Co. genl mortgage	8 035 500 00	4 per cent	321 133 33	
Chern & Chester R. y 1st mortgage	135 000 00	5 per cent	6 750 00	
Chernsylvania R. R. Co. 1st mortgage	150 000 00	5 per cent	7 500 00	
Chern Southern R. y Co., 1st mortgage.	725 000 00	4 per cent.		
Chernwell R. R. Co. 1st mortgage	77 000 00	5 per cent.	6 750 00	
Chern & Fla. R. y Co., reg. 1st con	2,000,000 00	4 per cent	80 000 00	
Chern R. y Co. of Indiana.	5,000 000 00	5 per cent		
Chern R. y Co. — M. & O. collat mortgage	1 000 00	4 per cent	40 00	
Chern R. y Co. Aiken Branch 1st mtge	9,000 00	4 per cent	360 00	
Chern Southern—Monon collat joint	43,000 00	4 per cent	1,720 00	
Chern R. R. Co. 1st mortgage	29,000 00	5 per cent		
Chernville & Ohio R. R. Co., 1st mortgage.	1 000,000 00	4 per cent		
Chern & N. W. R. y Co., 1st mortgage	1,500 000 00	5 per cent	75 000 00	
Chern V. & G. R. y Co. Cincinnati ext	109 000 00	5 per cent		
Total railroad bonds.	\$37 927,775 00		\$ 774 958 33	\$ 27,847 112 9

## BONDS OWNED—CONTINUED.

## B. Other Bonds.

NAME.	Total Par Value.	Rate.	Income or Interest Received.	Valuation.
Augusta Union Station, 1st mortgage.....	\$ 75,000 00	4 per cent.	\$ 8,000 00	
Central Stock Yard Co., gold mortgage...	10,000 00	5 per cent.	500 00	
Cent. Trsf. R'y & S. Co., 1st mortgage.....	10,000 00	5 per cent.	500 00	
North Carolina Construction, (sold).....		6 per cent.	2,708 83	
United States Government Bonds.....	125,000 00	4 per cent.	5,400 00	
Kentucky & Indiana Bridge & R. R. Co....	868,000 00	4 per cent.	14 720 00	
St. Johns River Term. R. R., 1st mtg.....	1,000,000 00	4 per cent.	40,000 00	
Charleston Terminal Co., 1st mortgage.....	250,000 00	4 per cent.	10,000 00	
Miscellaneous .....	89,000 00		402 00	
Total other bonds.....	\$ 1,987,000 00		\$ 77,225 83	\$ 1,706,602 90
Grand total bonds.....	\$39,864,775 00		\$ 852,178 06	\$ 29,053,715 49

## RENTALS RECEIVED.

## Rents Received from Lease of Tracks, Yards, and Terminals.

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks.....	Alexandria, Orange.....	Chesapeake & Ohio R'y...	\$ 72,799 99	
	Richmond, Va.....	Chesapeake & Ohio R'y...	469 44	
	Richmond, Va.....	R. F. & P. R. R.....	272 80	
	Portsmouth, Va.....	N. & P. B. Line.....	50 00	
	Woods Switch, near Sussex	G. B. Wood.....	25 00	
	Arringdale, Va.....	Camp Mfg. Co.....	1,907 54	
	Claremont, Hilda.....	Gray Lumber Co.....	2,647 91	
	Hitchcock Mills.....	Goodwin & Wallace.....	\$ 839 04	
	Sussex.....	Waverly Lumber Co.....	74 92	
	Capron, Va.....	G. W. Truitt & Co.....	695 08	
	Hitchcock Branch.....	R. M. Mallory, Jr.....	25 00	
	Rockfish, Va.....	Virginia Soapstone Co.....	1 00	
	Broadnax, Va.....	J. B. Winkler.....	25 00	
	Freeman, Va.....	Newell & Peart.....	1,705 88	
	Isaac, Va.....	W. Scott.....	12 12	
	Wilkins Siding, Va.....	W. F. Tulloch.....	8 32	
	Wilkins Siding, Va.....	N. A. Tulloch.....	25 00	
	Dauntless, Va.....	F. T. Nesbitt.....	175 84	
	Meherlin, Va.....	Lunenburg Lumber Co.....	809 32	\$ 82,562 70
Total.....				\$ 82,562 70

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Net income from compresses and other property.....			\$ 51,552 45
Net income from Shepherds Ferry, Alexandria, Va.....			21,994 25
Miscellaneous interest and commissions....			6,481 04
Total.....			\$ 80,027 75

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 2,143,515 34
Repairs and renewals of rails .....	396,196 66
Repairs and renewals of ties.....	1,057,386 53
Repairs and renewals of bridges and culverts .....	1,168,919 24
Repairs and renewals of fences, road crossings, signs and cattle guards....	53,568 14
Repairs and renewals of buildings and fixtures.....	558,093 57
Repairs and renewals of docks and wharves.....	21,865 00
Repairs and renewals of telegraph .....	21,211 37
Stationery and printing.....	9,756 32
Other expenses.....	236 97
Total.....	\$ 6,432,749 14
<i>Maintenance of Equipment:</i>	
Superintendence .....	\$ 136,424 79
Repairs and renewals of locomotives.....	2,063,330 83
Repairs and renewals of passenger cars.....	868,392 65
Repairs and renewals of freight cars.....	3,091,481 93
Repairs and renewals of work cars. ....	43,228 88
Repairs and renewals of marine equipment. ....	1,734 25
Repairs and renewals of shop machinery and tools .....	166,202 00
Stationery and printing.....	9,369 38
Other expenses.....	51,387 38
Total .....	\$ 7,431,552 09
<i>Conducting Transportation:</i>	
Superintendence .....	\$ 736,881 93
Engine and roundhouse men .....	3,012,453 29
Oil for locomotives.....	3,327,698 11
Water supply for locomotives.....	223,291 25
Stallow and waste for locomotives .....	122,420 73
Other supplies for locomotives.. ....	61,768 50
Train service.....	2,021,933 78
Train supplies and expenses.....	545,697 19
Switchmen, flagmen and watchmen .....	945,201 13
Telegraph expenses.....	691,127 37
Train service. ....	1,666,295 89
Train supplies.....	141,182 89
Per diem and mileage—balance.....	614,281 64
Losses and damage.....	1,090,872 42
Expenses to persons. ....	1,125,146 70
Clearing wrecks.....	107,634 78
Operating marine equipment.....	16,433 50
Advertising .....	84,374 97
Freight agencies.....	528,347 92
Commissions .....	7,349 97
Costs for tracks, yards and terminals.....	614,967 15
Costs of buildings and other property.....	47,790 70
Stationery and printing.....	284,806 42
Other expenses.....	9,936 30
Total.. ....	\$16,237,784 53

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 234,133 22
Salaries of clerks and attendants.....	432,968 49
General office expenses and supplies.....	85,667 34
Insurance .....	271,273 01
Law expenses.....	271,757 17
Stationery and printing (general offices).....	80,823 56
Other expenses.....	162,992 55
Total.....	\$ 1,589,615 24
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 6,432,749 14
Maintenance of equipment.....	7,431,552 06
Conducting transportation.....	18,227,784 53
General expenses.....	1,589,615 24
Grand total.....	\$33,681,701 10
Percentage of expenses to earnings—entire line.....	69.99
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 1,042,988 99
Maintenance of equipment.....	977,728 07
Conducting transportation.....	2,440,589 36
General expenses.....	217,162 53
Total.....	\$ 4,678,364 94
Percentage of expenses to earnings—Virginia.....	67.77

## RENTALS PAID.

## A. Rents Paid for Lease of Road.

NAME OF ROAD.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Georgia Midland R'y Co....	\$ 49,500 00			\$ 49,500 00
Atlanta & Charlotte Air Line Co....	847,500 00	\$ 119,000 00	\$ 4,000 00	470,500 00
Charlottesville & Rapidan R. R. Co....			15,800 00	15,800 00
North Carolina R. R. Co.....			286,000 00	286,000 00
Mobile & Birmingham R. R. Co.....	78,000 00	35,904 00		113,904 00
Atlantic & Danville R'y Co.....			188,000 00	188,000 00
Richmond & Mecklenburg R. R. Co....	12,600 00			12,600 00
Athens Belt Line.....			1,050 00	1,050 00
Wtl. & Wel. & Norfolk & Car. R. R....			70,784 73	70,784 73
Atlantic Coast Line R. R.....			74,211 90	74,211 90
Charleston & Savannah R'y.....			8,357 70	8,357 70
Southern R'y—Carolina Division....			273,183 66	273,183 66
Total rents—A.....	\$ 487,600 00	\$ 154,904 00	\$ 921,887 99	\$ 1,563,991 99

## EXPLANATORY REMARKS.

\* The amount shown as rental paid for the Charlottesville & Rapidan R. R. is the amount paid less the proportion used for the retirement of bonds, which was \$19,500.00.

## RENTALS PAID.—CONTINUED.

## B Rents Paid for Lease of Tracks, Yards and Terminals.

Situation of Property Leased.	Name of Company Owning Property Leased.	Item.
<b>TRACKS.</b>		
Birmingham to Mobile Jet, Ala.	Alabama Great Southern R. R.	\$ 12,770 26
Ala. to Meridian, Miss.	Alabama Great Southern R. R.	18,259 28
Dawn Jet to Birmingham, Ala.	Alabama Great Southern R. R.	650 00
Jet, Ga. to Jacksonville, Fla.	Atlantic Coast Line R. R.	40,944 70
Ida. S. C.	Atlantic Coast Line R. R.	874 54
eeville S. C. to Central Jet, Ga.	Atlantic Coast Line R. R.	8,027 14
N. C. to Pipers Point, Va.	Atlantic Coast Line R. R.	54,059 28
ville & Augusta Jet, Tenn.	Atlanta, Knoxville & Northern R'y.	16 19
sta Ga.	Augusta & Summerville R. R.	591 11
St. Louis, Ill.	Baltimore & Ohio R. R.	1 75
Abany Ind.	Baltimore & Ohio R. R.	600 00
hills S. C.	J. C. Cary	144 00
in Ga.	Central of Georgia R'y.	9,716 00
Jet to Savannah, Ga.	Central of Georgia R'y.	999 96
Ill.	Chicago & Alton R'y.	481 07
sta, Ga.	City of Augusta, Ga.	2,777 77
Ala.	City of Mobile, Ala.	25 00
and Converse, S. C.	Clifton Manufacturing Co.	6,000 00
ene Ala.	Climax Coal Co.	84 00
la Ga.	Georgia R. R.	6,497 58
na Miss.	W. H. Holmes.	15 00
et's Fork Branch, Tenn.	Louisville & Nashville R. R.	19,412 46
er and Gap Tunnel Co.	Louisville & Nashville R. R.	11,888 46
eshoro Ky. to Cumberland Gap,	Louisville & Nashville R. R.	19,569 36
u	Louisville & Nashville R. R.	51 09
ecount, Ala.	Macon, Dublin & Savannah R. R.	60 00
n Ga.	S. A. McNutt.	300 00
ord Tenn.	G. A. Murray.	13 00
nd Tenn.	Mobile & Ohio R. R.	241 00
h Miss.	Mobile & Ohio R. R.	17 55
Point Miss.	Nashville, Chattanooga & St. Louis R'y.	19,592 91
ta, Ga.	Nashville, Chattanooga & St. Louis R'y.	3,000 00
n Ga.	Nashville, Chattanooga & St. Louis R'y.	60,000 00
nson, Ala. to Chattanooga, Tenn.	North Augusta Land Co.	786 00
sta Ga.	Pennsylvania R. R.	78,643 50
agton, D. C. to S. E. Long Br.	Pennsylvania R. R.	1,680 04
es and Milk	Phila. Balto. & Washington R. R.	4,839 80
agton D. C. to S. E. Long Br.	W. E. and M. S. Peters.	1,275 00
ington D. C. to S. E. Long Br.	G. L. Pittinger and C. C. Davis.	26 66
ress	Selma Street and Suburban R'y.	12 00
lburg Va.	St. Louis Merchants Br. Term. R'y.	123 00
alia Ill.	Gloss-Sheffield Steel and Iron Co.	35 00
n Ala.	Tecumseh Iron Co.	258 00
us Mo.	Term. Railroad Assn. of St. Louis.	81,326 70
ed Ala.	United States Leather Co.	1 00
nses Ala.	Wabash R. R.	274 00
eds Mo.	Washington Southern R'y.	7,151 25
ort N. C.		
his Mo.		
andria to Long Bridge, Va.		
otal		\$ 424,606 88
<b>YARDS.</b>		
in Gadsden, Ala.	Alabama Great Southern R. R.	\$ 6,219 86
swick Ga.	Atlantic Coast Line R. R.	4,198 92
otal		\$ 9,418 80
<b>TERMINALS.</b>		
n Ala.	Alabama Great Southern R. R.	\$ 6 25
la Ala.	Alabama Great Southern R. R.	442 54
emer Au.	Alabama Great Southern R. R.	7 74
anooga, Tenn.	Alabama Great Southern R. R.	27,530 97
ed Ala.	Alabama Great Southern R. R.	71 35
lian Miss.	Alabama Great Southern R. R.	1,401 55
Ala.	Alabama Great Southern R. R.	397 71
swick Ga.	Atlantic Coast Line R. R.	1,803 54
boro N. C.	Atlantic Coast Line R. R.	846 17
cs Ga.	Atlantic Coast Line R. R.	373 26

## RENTALS PAID.—CONTINUED.

Situation of Property Leased.	Name of Company Owning Property Leased.	Item.
Jacksonville, Fla.	Atlantic Coast Line R. R.	160 14
Sanford, N. C.	Atlantic Coast Line R. R.	2,041 17
Selma, N. C.	Atlantic Coast Line R. R.	1,257 95
Atlanta, Ga.	Atlanta Terminal Co.	8,691 67
Atlanta, Ga.	Atlanta Union Passenger Station Co.	16,791 08
Augusta, Ga.	Augusta Union Station Co.	8,169 40
Harrisonburg, Va.	Baltimore & Ohio R. R.	589 45
Mobile, Ala.	P. D. Barker	600 00
Columbus, Ga.	Central of Georgia R'y	1,782 45
Fort Valley, Ga.	Central of Georgia R'y	840 00
Griffin, Ga.	Central of Georgia R'y	900 00
Savannah, Ga.	Central of Georgia R'y	10,850 20
Allendale, S. C.	Charleston & Western Carolina R'y	187 65
Centralla, Ill.	Chicago, Burlington & Quincy R'y	6,623 33
Chattanooga, Tenn.	Cinn., New Orleans & Tex. Pac. R'y	5,801 89
Georgetown, Ky.	Cinn., New Orleans & Tex. Pac. R'y	360 00
Harriman Jct., Tenn.	Cinn., New Orleans & Tex. Pac. R'y	315 37
Columbia, S. C.	Columbia Union Station Co.	15,044 56
Durham, N. C.	Durham Union Station Co.	3 61
East St. Louis, Ill.	E. St. Louis Relay Pass. Sta. Assn.	1,296 89
Evansville, Indiana.	Evansville & Terre Haute R. R.	2,700 00
Columbus & Griffin, Ga.	Georgia Midland Terminal Co.	2,499 56
Jacksonville, Fla.	Georgia Sou. & Florida R'y	3,954 00
Memphis, Tenn.	Illinois Central R. R.	6,382 29
Centralla, Ill.	Jacksonville & St. Louis R'y	1,343 84
Jacksonville, Fla.	Jacksonville Terminal Co.	16,964 88
Birmingham, Ala.	Kansas City, Mem. & Bgham. R. R.	187 50
Louisville, Ky.	Ky. & Indiana Bringe & R. R.	97,225 11
Anniston, Ala.	Louisville & Nashville R. R.	150 00
Birmingham, Ala.	Louisville & Nashville R. R.	326 50
Florence, Ala.	Louisville & Nashville R. R.	285 05
Jellico, Tenn.	Louisville & Nashville R. R.	2,579 14
Mobile, Ala.	Louisville & Nashville R. R.	1,300 00
Meridan, Miss.	Mobile & Ohio R. R.	2,551 20
Mobile, Ala. (adjustment)	Mobile & Ohio R. R.	Cr. 89 12
Sheffield, Ala.	Northern Alabama R'y	18 96
Bristol, Tenn.	Norfolk & Western R'y	1,120 75
Lynchburg, Va.	Norfolk & Western R'y	8,208 46
Washington, D. C.	Phila., Balto. & Washington R. R.	12,530 66
Savannah, Ga.	Savannah Union Station Co.	19,551 35
Jacksonville, Fla.	St. Johns River Terminal Co.	43,673 80
Birmingham, Ala.	St. Louis & San Francisco R. R.	192 50
Birmingham, Ala.	South & North Alabama R. R.	12,757 22
St. Louis, Mo.	Terminal R. R. Assn. of St. Louis	29,348 95
Total.		\$ 380,941 99
RECAPITULATION.		
Total rents for tracks.		\$ 424,606 35
Total rents for yards.		9,418 40
Total rents for terminals.		\$80,941 99
Grand Total, Rents, "B"		\$ 514,967 15



## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.			Item.	Total.	Increase.	Decrease.
\$ 270,183,394 44		Cost of road .....		\$ 272,839,828 65		\$ 2,656,434 22	
17,786,789 08		Cost of equipment .....		19,811,066 85		2,024,277 82	
24,012,554 31		Stocks owned .....		24,607,709 69		595,155 38	
29,070,601 65		Bonds owned .....		29,053,715 49		3,113 84	
29,627,622 31		Cost of road (leasehold estates) per contract .....		30,402,622 81		775,000 00	
1,521,877 69		Equipment leased and controlled lines (per contract) .....		1,521,877 69			\$ 238,563 35
10,551,063 48		Cash and current assets .....		10,312,480 13			
		Other Assets:					
\$ 2,817,938 08		Materials and supplies .....		\$ 4,662,120 71		1,844,182 63	
67,223 16		Sinking fund .....		68,753 16		1,530 00	
9,046 05		Sundries .....		964 43			8,081 63
	2,894,207 30	Bills receivable deferred but secured .....		4,721,838 85			
	304,723 30	Southern R'y Trust Fg. ....		644,180 05		339,456 76	
	7,790,207 71	Insurance fund in hands of trustee .....		14,946,344 65		7,156,046 92	
	288,063 15	Sundry accounts .....		358,865 84		70,792 69	
	212,812 43	Advance to subsidiary companies .....		120,532 81			92,310 12
	624,230 54	Income accrued not due .....		854,274 47		229,043 79	
	106,813 33			107,133 33		30 00	
	\$ 394,830,080 81	Grand total .....		\$ 410,362,459 84		\$ 15,532,379 03	

## COMPARATIVE GENERAL BALANCE SHEET--CONTINUED.

June 30, 1901.		LIABILITIES.		June 30, 1905.		Year Ending June 30, 1905	
em.	Total.			Item.	Total.	Increase.	Decrease.
\$ 180,000 00		Capital stock .....		.....	\$ 180,000 00		
5,632,600 00		Mobile Ohio stock trust etc.. ..		.....	5,670,200 00	\$ 37,600 00	
160,224,397 74		Funded debt .....		.....	170,048,944 66	9,824,546 92	
6,768,919 13		Current liabilities .....		.....	7,285,841 47	516,922 31	
965,409 34		{ Accrued interest on funded debt and accrued rentals not yet		.....	1,028,452 07	60,542 73	
570,213 65		payable .....		.....	556,803 87	\$	13,649 78
1,602,137 52		Taxes acc. rued not due .....		.....	2,644,745 52	1,042,608 00	
31,149,500 00		Reserve acc. note .....		.....	31,924,500 00	775,000 00	
103,810 49		Outstanding securities of household estate .....		.....	78,256 52		25,553 97
1,500,000 00		Sundry acco nts .....		.....	1,500,000 00		
107,000 00		{ Reserve for div. Nos. 11 and 12, 2 1/2 per cent on preferred stock		.....	107,000 00		
42,876 00		Payable in October 1901 and 1905 .....		.....	28,250 00		
13,819 60		Unpaid balance for lease of N. E. R. R. of Ga. .....		.....	11,659 73		
		Unpaid balance for lease of .....		.....	2,176,612 61	2,176,612 61	14,125 00
		Unpaid balance Harlowell Indiana branch .....		.....	1,130,285 02	1,130,285 02	1,659 87
		Unmatured obligations account new steel rail purchased .....		.....			
6,162,898 37		Profit and loss .....		.....			
\$ 394,889,080 84		Grand total .....		.....	\$ 410,362,459 84	\$ 15,523,379 00	



## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

## Extensions of road put in operation—new lines constructed:

Gettys Fork Branch, extension to Mines, Tenn.....	1.16 Miles.
Knoxville Spur, at Knoxville, Tenn.....	1.76 "
Ham Spur, extension to Mines, Ala.....	3.83 "
Wardens Ala., spur, extension.....	.08 "
Union Seymour, Ala., to end Piper Branch.....	1.67 "
	<hr/> 8.50 "
Decrease in mileage by line abandoned or line straightened:	
Line, Armour, Ga., to Atlanta Ga., transferred to sidetrack mileage.....	4.92 "
Warders Hill, Va. to Shops, Va., removed.....	1.36 "
Quarry Branch, removed.....	.05 "
Measurements.....	1.98 "
	<hr/> 8.31 "

Other important physical changes—October 13, 1904, the double-track line between Evans, Va. and Orange, Va., a distance of 52.1 miles (referred to in previous reports) was placed for traffic, thus placing in operation a complete double-track line between Andrews, Va. and Orange, Va., a distance of 77.8 miles, with a maximum grade in the center of the heavy traffic movement of 8-10 of 1 per cent., and a maximum curvature of four degrees, the cost of which was \$3,119,448.31. The entire distance of this double-track line has been equipped with a complete system of interlocking and block signals.

During the year contracts were let and work was begun on additional double-track construction of grades and curvatures as follows:

Between Peyton, Ga., and Austell, Ga., a distance of 11.2 miles, a new double-track line being constructed to avoid the existing heavy grades and curvature in the present line to facilitate the movement of traffic between Atlanta, Ga., and Austell, Ga., at the latter place the lines from Greenville, Miss., through Birmingham to Atlanta, from Chattanooga, Tenn., to Atlanta, join. The maximum grade of the new line will be 8-10 of 1 per cent., with a maximum curvature of 2 1-2 degrees, as against a maximum grade on the present line of 1-3 of 10 per cent., and a maximum curvature of 4 degrees. The completion of this work is expected during the early spring of 1906. Between Danville, Va., and Pelham, N. C., a distance of 7.7 miles, between Pomona, N. C., and High Point, N. C., a distance of 11.9 miles, and between Armour, Ga., and Atlanta, Ga., a distance of 3.3 miles—additional or second tracks are being constructed, and the grades and curvatures of the existing lines are being improved at the same time.

Leases taken or surrendered: None.

Consolidations or reorganizations effected. By deed dated December 14, 1904, the St. Louis, Madison and Granite City Railroad Company, reference to which was made in the report for 1903, conveyed to Southern Railway its railroad, properties, franchises, contracts and real estate for a consideration of \$243,923.79. This property after acquisition was placed under the lien of Southern Railway, St. Louis Division, first mortgage. Since its completion in 1903, the line has been operated as a part of the St. Louis Division.

By deed dated July 1, 1904, the Gadsden & Atalla Railroad Company conveyed to Southern Railway Company all its line of railroad and property, lying and being in the State of Etowah and State of Alabama.

New stock issued. None.

## New bonds issued:

Southern Railway Company, first consolidated 5 per cent bonds.....	\$2,357,000 00
Southern Railway Company, St. Louis Division first mortgage 4 per cent. bonds.....	500,000 00
Southern Railway Company, Memphis Division first mortgage 4 1-2 5 per cent bonds.....	100,000 00
Southern Railway Company, Mobile & Ohio Collateral 4 per cent. bonds.....	24,000 00

\$2,981,000 00

## Other important physical changes—equipment obligations:

Outstanding June 30, 1904.....	\$ 7,780,297 74
Outstanding June 30, 1905.....	14,886,344 66

Net increase during the year..... \$ 7,106,046 92

## Obligations during the year:

Southern Railway Co., equipment trust, Series "E," payable in monthly semi-annual installments.....	\$ 2,955,000 00
Southern Railway Co., equipment contract, Series "F," payable in six monthly installments.....	426,600 00
Southern Railway Equipment Contract, Series "G," payable in six monthly installments.....	940,500 00
Southern Railway Co., equipment trust, Series "H," payable in monthly semi-annual installments.....	4,500,000 00
Various equipment obligations.....	387,567 60
	<hr/> \$ 9,209,667 60

Reductions during the year: Payments of obligations as matured, viz:

Car Trust, Series "A".....	\$425,000 00
Equipment trust, Series "B".....	340,000 00
Equipment trust, Series "C".....	458,000 00
Equipment trust, Series "D".....	354,000 00
Equipment trust, Series "E".....	150,000 00
Equipment contract, Series "F".....	49,770 00
Equipment contract, Series "G".....	62,700 00
Miscellaneous equipment obligations.....	174,150 68

Total reductions.....\$ 2,013,620 68

Net increase as above.....\$ 7,196,046 92

All the liabilities of every character of all subordinate companies operated as part of Southern Railway System, whether leased or owned, affecting the income of Southern Railway Company, are shown in the balance sheet and treated as liabilities of this company, in which account reductions during the year were as follows: Richmond & Danville Equipment Sinking Fund 5 per cent. bonds retired, \$127,000.00; Charlotte, Columbia & Augusta first mortgage bonds extended, retired, \$206,000.00; Charlottesville & Rapidan, first mortgage 6 per cent. bonds, retired, \$19,500.00.

Outstanding securities of leasehold estates: were increased during the year by \$75,000.00, due to the issue by the Atlantic & Danville Railway Co., on July 1, 1904, of that amount of its second mortgage gold 4 per cent. bonds.

### CONTRACTS, AGREEMENTS, ETC.

Express Companies—Agreement with Southern Express Company for transporting express matter. Basis, percentage of gross express earnings.

Mails—With United States for transporting mail. Basis, as fixed by Congress from time to time.

Sleeping, Parlor and Dining Car Companies—Agreement with the Pullman Company, for operation of sleeping cars. Basis, graded rates per mile run based on gross earnings of cars.

Telegraph Companies—Agreement with Western Union Telegraph Co., for telegraph facilities. Basis, certain free allowance per mile of main line operated. Excess over and above free allowance on basis of one-half commercial rate.

#### Other Railroad Companies:

Agreement between Baltimore & Ohio Railroad Company and Virginia Midland Railway Company (acquired by Southern Railway Company), for joint ownership and operation of ferry between Alexandria, Va., and Shepherds, D. C. Net revenue to be divided equally.

Agreement with Baltimore & Ohio Railroad Company for use of the "Y" track of the Winchester & Strasburg Railroad Company at Strasburg, Va. The Baltimore & Ohio Railroad Company grants to the Southern Railroad Company, the right to lay and maintain a connecting track with and to use the "Y" track upon the payment of one-half cost of maintaining the "Y" track. May terminate on ninety days' notice in writing.

Agreement between Chesapeake & Ohio Railway Company, Richmond & Danville Railroad Company and Virginia Midland Railway Company (rights in which were acquired by Southern Railway Company), for lease of road of the Virginia Midland Railway Company between Gordonsville, Va., and Orange, Va.; and agreement for joint use of track of Virginia Midland Railway Company between Orange and Alexandria, Va. The Chesapeake & Ohio Railway Company pays for the exclusive use of the track between Gordonsville and Orange \$6,000.00 per annum, and taxes.

For joint use of the track between Orange and Alexandria the C. & O. pays a proportion based on engine and car mileage of 5 per cent. on valuation; a proportion of all taxes on same basis; and a share on same basis of the cost of maintaining and operating the line between Orange and Alexandria. Additional amount to be paid by the C. & O. on same basis, for improvements made to the property. Ninety-nine years and renewable.

Agreement with Chesapeake & Ohio Railway Company for construction, maintenance and operation of certain viaducts and tracks at Richmond, Va.; and in addition thereto grants the C. & O. the right to use Southern Railway tracks in Richmond, paying therefor 3 per cent. on valuation, and a proportion of all taxes, costs and expenses of maintenance or wheelage basis.

Agreements between Chesapeake & Ohio Railway Company, Norfolk & Western Railway Company, Southern Railway Company, Furness Withy & Co., and others, for steamship service for export traffic through the ports of Newport News and Norfolk, Va. This is an effort to build up export trade. The railway companies agree to furnish cargoes; the other parties agree to furnish steamships. For ten years, or terminable on six months' advance notice.

Agreement with Chesapeake & Ohio Railway Company for construction, maintenance and operation of tracks at the Richmond Chemical Works, and at the Clyde Wharves, Richmond Va., C. & O. pay one-half cost of the line to be constructed, and one-half the cost of repairing and maintaining the joint track.

Agreement with Atlantic Coast Line Railroad Company for rent of certain real estate in the City of Norfolk, Va. Thirty years from August 1, 1895. Renewable on six months' notice. Atlantic Coast Line to pay rental equivalent to all taxes.

Agreement between Norfolk & Carolina Railroad Company (Atlantic Coast Line Railroad Company successor) and Southern Railway Company for joint use of line be-

Tarboro, N. C. and Pinners Point Junction, Va. Southern Railway Company rent on basis of value, and a proportion of cost of maintenance and taxes on basis of line and car mileage. Ninety-nine years from January 1, 1896.

Agreement between Norfolk & Carolina Railroad Company (Atlantic Coast Line and Company successors) and Southern Railway Company for rent of land at Pinners Point, Va. For rent of land described, Southern Railway Company pays annual sum of \$12,000.00; for certain additional land \$387.35 annual rental and all taxes. Ninety-nine years from January 1, 1896.

Agreement between Norfolk & Western Railway Company, Virginia Midland Railway Company and Richmond & Danville Railroad Company (rights in which were acquired by Southern Railway Company) for joint use of N. & W. passenger station at Lynchburg, Va. Southern Railway Company pays annually 6 per cent. of the cost of said station and appurtenances, and part of expense of maintaining, repairing and operating same for train service. Fifteen years, and after six months in writing.

Agreement with Norfolk & Western Railway Company for lighterage of export freight barge of Norfolk and Newport News, Va. N. & W. pays Southern Railway Company one-eighth cents per one hundred pounds of freight lightered between the terminal and W. Co. in Norfolk harbor to ships in Norfolk harbor, and one and one-half cents per hundred pounds at Newport News. For three years and thereafter until six months' notice.

Agreement with Norfolk & Western Railway Company for use of passenger station appurtenances at Bristol, Va. Southern Railway Company pays proportion of expense of maintaining, operating and repairing on basis of engine and cars arriving and departing, and a proportion of interest at 4 per cent. per annum on valuation, on same basis. For fifteen years and after six months' notice.

Agreement with Norfolk & Western Railway Company for use of freight terminals at Bristol, Va. Southern Railway Company pays proportion of expense of maintenance and operation of terminals on basis of engines and loaded cars handled through terminals. Southern Railway Company also pays for use of said freight terminals an amount equal to 1 per cent. per annum interest on valuation, on basis of engines and loaded freight cars, for each year, and thereafter until one year's written notice is given.

Agreement between Richmond, Petersburg & Carolina Railroad Company (Seaboard Air Line Railway, successor), and Southern Railway Company for crossing of certain tracks and property of the Southern Railway Company in the cities of Manchester and Richmond, Va. The R., P. & C. R. R. Co. pays the Southern Railway Company \$5,000.00, and \$100.00 additional for damage to Southern Railway freight shed.

Agreement with Washington Southern Railway Company for trackage rights for cars from November 1, 1901. The W. S. Co. grants to Southern Railway Company trackage rights on and over its railroad from Duke Street, Alexandria, Va., via Henry and St. Asaph Junction to the B. & P. R. R. at the South End of Long Bridge. Southern Railway Company paying a proportion of 4 per cent. per annum on valuation, of all taxes on basis of car mileage and a proportion of cost of maintenance on same basis.

#### Contracts:

Agreement between Dawson McCormick and wife and Southern Railway Company for lease to Southern Railway Company lease of certain real estate at Pinners Point, Va. leased to Dawson McCormick by Wm. A. Thompson and wife.

Agreement with City of Norfolk, Va., for lease of land at Norfolk, also grant of right to use certain streets in the City of Norfolk, Va.

Agreement with Old Dominion Iron & Nail Works covering sidetracks, bridge and station with Tredegar Works at Richmond, Va.

Agreement with William E. Peters and wife for lease of certain real estate in the City of Lynchburg, Va.

## SECURITY FOR

CLASS OF BOND OR OBLIGATION.	Amount Outstanding.	From—	To—
		Alexandria, Va. ....	Gordonsville, Va. ....
		Charlottesville, Va. ....	Greensboro, N. C. ....
		Neapolis, Va. ....	West Point, Va. ....
		Charlotte, N. C. ....	Augusta, Ga. ....
		Columbia, S. C. ....	Greenville, S. C. ....
		Salisbury, N. C. ....	Morristown, Tenn. ....
		Bristol, Tenn. ....	Chattanooga, Tenn. ....
		Oolt-wah Jct., Tenn. ....	Brunswick, Ga. ....
		Austell, Ga. ....	State Line, Miss. ....
		Okolona, Big Creek Line	in Mississippi ....
		Atlanta Jct., Ga. ....	York, Ala. ....
		Alexandria, Va. ....	Bluemont, Va. ....
		Union Street Branch	Alexandria, Va. ....
		Manassas Jct., Va. ....	Harrisonburg, Va. ....
		Calverton, Va. ....	Warrenton, Va. ....
		Franklin Jct., Va. ....	Pittsville, Va. ....
		Manchester Jct., Va. ....	Rocketts, Va. ....
		Belle Isle Jct., Va. ....	Bell Isle, Va. ....
		Granite, Va. ....	Westham Grte. Qry., Va.
		Clarksville, Va. ....	Durham, N. C. ....
		Oxford, N. C. ....	Henderson, N. C. ....
		Pomona, N. C. ....	Wilkesboro, N. C. ....
		Asheville, N. C. (Mur. Jc.)	Murphy, N. C. ....
		Charlotte, N. C. ....	Taylorsville, N. C. ....
		Hodges, S. C. ....	Abbeville, S. C. ....
		Belton, S. C. ....	Anderson, S. C. ....
		Embreeville Jct., Tenn.	Embreeville, Tenn. ....
		Bulls Gap, Tenn. ....	Rogersville, Tenn. ....
		Clinton, Tenn. ....	Harriman Jct., Tenn. ....
		Knoxville, Tenn. ....	Cumberl'd Gap Jct., Tenn.
		Knoxville (Tenn.) Belt	
		Ore Bed Jct., Tenn. ....	Watt's Ore Mines, Tenn.
		Knoxville, Tenn. ....	Jellico, Tenn. ....
		Coal Creek, Tenn. ....	Cambria, Tenn. ....
		LaFollette Jct., Tenn.	LaFollette, Tenn. ....
So. Ry. Co., First Cons.	\$ 48,338,000 00	Morristown, Tenn. ....	Corryton, Tenn. ....
Mtge. ....		Knoxville, Tenn. ....	Walland, Tenn. ....
So. Ry. Co., First Cons.	2,001,000 00	Briceville "Y" Tenn. ....	Minersville, Tenn. ....
Mtge., Series B. ....		Oliver Springs, Tenn. ....	Big Mountain, Tenn. ....
		Cleveland, Tenn. ....	Cohutta, Ga. ....
		North Rome, Ga. ....	Attalla, Ala. ....
		Atlanta, Ga. ....	Fort Valley, Ga. ....
		Howell, Ga. ....	Armour, Ga. ....
		Cochran, Ga. ....	Hawkinsville, Ga. ....
		Dock Junction, Ga. ....	Turtle Riv. Dks., Brunswick, Ga. ....
		Villa Rica, Ga. ....	Mines Va.-Caro. Chemical Co. ....
		Marion Junction, Ala. ....	Akron, Ala. ....
		Wilton, Ala. ....	Mobile Junction, Ala. ....
		Gurnee Junction, Ala. ....	Blotton, Ala. ....
		Woodlawn, Ala. ....	End Belt Rd., Bessemer, Ala. ....
		N. Birmingham, Ala. ....	Coalburg, Ala. ....
		Coalburg, Ala. ....	Mines 9 and D. Ala. ....
		Cardiff, Ala. ....	Brazil Mines, Ala. ....
		Jefferson, Ala. ....	Blossburg, Ala. ....
		Offerman, Ala. ....	Hooper Mines, Ala. ....
		America Jct., Ala. ....	America, Ala. ....
		Oakman, Ala. ....	Coal Valley, Ala. ....
		Patton Junction, Ala. ....	Patton, Ala. ....
		Corona, Ala. ....	No. 8 Mines, Ala. ....
		Littleton, Ala. ....	Coal Mines S. S. S. & I. Co. ....
		Spring Garden, Ala. ....	Mines Ala. & Ga. Iron Co. ....
		Lulu, Ga. ....	Athens, Ga. ....
		North Augusta, S. C. ....	Branch, ....
		Ardella, Ala. ....	Belle Ellen, Ala. ....
		Seymour, Ala. ....	Coal Mines, Ala. ....
		Oliver Springs, Tenn. ....	Mines ....
		Cedar Bluff, Ala., Spur	
		Pinnars Point, Va. ....	Con. with A. C. L. R. R.

## UNDED DEBT.

Total Miles	Amount per mile of line.	What equipment mort- gaged	WHAT SECURITIES MORTGAGED
3,470.48	\$18,064.00	506 locomotives. 577 passenger cars. 16,151 freight cars 825 road cars 28 marine equipm't	<p>Ala. Cent. R. R. income bonds... \$ 1,355,275 00</p> <p>Danville &amp; Western R. y., first mortgage, 5 per cent bonds 1,061,000 00</p> <p>Elberton Air Line R. R., first mortgage, 7 per cent bonds, 150,000 00</p> <p>East Tenn. Va. &amp; Ga. R'y Co., Clin. Ext. 5 per cent. bonds 109,000 00</p> <p>High Point, R. A. &amp; So. R. R., first mortgage 5 per cent. bonds 402,000 00</p> <p>Knoxville &amp; Ohio R. R., first consolidated mortgage 4 per cent. bonds 500,000 00</p> <p>North Carolina Midland R. R. first mortgage, 6 per cent. bonds 801,000 00</p> <p>Piedmont Railroad Co., first mortgage, 6 per cent bonds 500,000 00</p> <p>Piedmont Railroad Co., second mortgage, 6 per cent bonds 500,000 00</p> <p>Southern R'y Co. in Kentucky, first mortgage, 5 per cent. bonds 3,000,000 00</p> <p>Southern R'y Co. in Mississippi, first mortgage, 5 per cent. bonds 200,000 00</p> <p>Western North Carolina R. R., first mortgage, 6 per cent. bonds 1,325,000 00</p> <p>Wash., Ohio &amp; West R. R., first mortgage, 4 per cent. bonds 225,000 00</p> <p>Yadkin Railroad Co., first mortgage, 6 per cent. bonds 615,000 00</p> <p>Ala. Great Sou. R'y Co., Ltd. Class "A" stock 1,725,000 00</p> <p>Ala. Great Sou. R'y Co., Ltd. Class "B" stock 4,540,050 00</p> <p>Atlantic &amp; Yadkin R'y Co. stock 999,300 00</p> <p>High Point R. A. &amp; So. R. R. stock 212,500 00</p> <p>Mobile &amp; Birmingham R. R. stock, common 880,400 00</p> <p>Mobile &amp; Birmingham R. R. stock, preferred 20,500 00</p> <p>North Carolina Midland R. R. stock 787,500 00</p> <p>Ore Belt Railroad Co. stock 30,000 00</p> <p>Southern R'y Co. in Kentucky stock 998,200 00</p> <p>Yadkin Railroad Co. stock 464,450 00</p> <p>Chesapeake Steamship Co., capital stock 400,000 00</p> <p>Chesapeake Steamship Co., certificates of indebtedness 250,000 00</p> <p>Total..... \$22,041,275 00</p>

## SECURITY FOR

CLASS OF BOND OR OBLIGATION.	Amount Outstanding.	From—	To—
So. Ry. Co., E. T. V. & G. Reorg. Mtge.....	\$4,500,000 00	Bristol, Tenn..... Cleveland, Tenn..... Ooltewah, Tenn..... Morristown, Tenn..... Rome, Ga..... Cochran, Ga.....	Chattanooga, Tenn..... York, Ala..... Red Clay, Ga..... Paint Rock, N. C..... Brunswick, Ga..... Hawkinsville, Ga.....
So. Ry. Co., Memphis Division, First Mtge.....	5,888,000 00	Stevenson, Ala..... Moscow, Tenn..... Tuscumbia, Ala.....	Memphis, Tenn..... Somerville, Tenn..... Florence, Ala.....
So. Ry. Co., Memphis Division, Second Mtge.....	1,500,000 00	Stevenson, Ala..... Moscow, Tenn..... Tuscumbia, Ala.....	Memphis, Tenn..... Somerville, Tenn..... Florence, Ala.....
So. Ry. Co., Aiken Branch First Mtge.....	150,000 00	Aiken, S. C. ....	Edgefield, S. C.....
So. Ry. Co., St. Louis Division, First Mtge.....	12,250,000 00	New Albany, Ind..... Evansville, Ind..... Rockport Jct., Ind..... Lincoln City, Ind..... Belleville Jct., Ill..... Venice & Carondelet Belt.....	E. St. Louis, Ill..... Jasper, Ind..... Rockport, Ind..... Cannellton, Ind..... Belleville, Ill..... (E. St. Louis).....
So. Ry. Co., M. & O. Colat. Mtge.....	8,085,000 00		
So. Ry. Co., collateral trust.....	15,000,000 00		
L. & N., Southern Monon joint bonds.....	5,913,500 00		
Atlantic, Tennessee & Ohio First Mtge.....	150,000 00	Charlotte, N. C.....	Statesville, N. C.....
Alabama Central, First Mtge.....	1,000,000 00	Selma, Ala.....	York, Ala.....
E. T. V. & G., First Mtge..	3,106,000 00	Bristol, Tenn..... Cleveland, Tenn..... Selma, Ala..... Morristown, Tenn.....	Chattanooga, Tenn..... Dalton, Ga..... Dalton, Ga..... Paint Rock, N. C.....
E. T. V. & G., Consol. Mtge.....	12,770,000 00	Bristol, Tenn..... Cleveland, Tenn..... Ooltewah, Tenn..... Morristown, Tenn..... Rome, Ga..... Cochran, Ga.....	Chattanooga, Tenn..... York, Ala..... Red Clay, Ga..... Paint Rock, N. C..... Brunswick, Ga..... Hawkinsville, Ga.....
Atlantic & Yadkin, First Mtge.....	1,500,000 00	Sanford, N. C..... Climax, N. C..... Greensboro, N. C..... Stokesdale, N. C..... Mt. Airy, N. C..... Bluff Quarry Branch.....	Mt. Airy, N. C..... Ramseur, N. C..... Proximity Mills..... Madison, N. C..... Granite Quarry, N. C.....
Charlotte, Col. & Auga., First Mtge.....	1,127,500 00	Charlotte, N. C.....	Augusta, Ga.....
Charlotte, Col. & Auga., Second Mtge.....	500,000 00	Charlotte, N. C.....	Augusta, Ga.....
Columbia & Greenville, First Mtge.....	2,000,000 00	Columbia, S. C..... Anderson, S. C..... Hodges, S. C.....	Greenville, S. C..... Belton, S. C..... Abbeville, S. C.....



## DED DEBT—CONTINUED.

Total Miles.	Amount per mile of line.	What equipment mortgaged.	WHAT SECURITIES MORTGAGED.
993.26	\$ 4,581 00		
291.40	\$18,478 00	39 Loco's 41 Pass. cars.	<div> <div>Memphis &amp; Charleston R'y, first mort- gage, 6 per cent. bonds.....\$</div> <div>900,000 00</div> </div> <div> <div>Sheffield Machine Works, first mortgage, 6 per cent. bonds.....</div> <div>75,000 00</div> </div> <div>Par Value.</div>
291.40	5,148 00	1296 Fre'gt cars	
		14 Road cars.	
28 57	6,864 00	2 Loco's. 2 Pass. cars.	<div> <div>Southern R'y Co. of Ind., first mortgage, 6 per cent. bonds.....</div> <div>5,000 000 00</div> </div> <div> <div>Southern R'y Co. of Ind., stock.....</div> <div>999,900 00</div> </div>
		10 Fre'gt cars.	
		51 Loco's. 84 Pass. cars.	
366.96	33,466 00	2682 Fre'gt cars.	
		39 Road cars.	
.....	.....	.....	Mobile & Ohio R. R., general mortgage, 4 per cent. bonds..... 8,035,000 00
.....	.....	.....	Miscellaneous securities..... 26,010,200 00
.....	.....	.....	Chicago, Ind. & Lou. R'y Co. (Monon) preferred stock, Southern R'y Co.'s proportion, one-half of \$8,878,400 00.. 1,936,700 00
46 29	3,312 00	.....	Chicago, Ind. & Lou. R'y Co. (Monon) common stock, Southern R'y Co.'s proportion, one-half of \$9,796,600 00.. 4,898,450 00
76.50	18,072 00		
547 95	5,668 00		
993.26	12,857 00		
165.17	9,082 00	14 Loco's. 11 Pass. cars. 296 Fre'gt cars. 3 R'd cars.	
190.49	5,920 00		
190 49	2,625 00		
165.08	12,116 00		

## SECURITY FOR

CLASS OF BOND OR OBLIGATION.	Amount Outstanding.	From—	To—
Georgia Pacific, First Mtge.....	\$ 5,660,000 00	Atlanta, Ga..... Itta Bena, Miss..... Stoneville, Miss..... Woodlawn, Ala..... Miscellaneous Branches.....	Greenville, Miss..... Webbs, Miss..... Percy, Miss..... Bessemer, Ala.....
Knoxville & Ohio, First Mtge.....	2,000,000 00	Knoxville, Tenn.....	Jellico, Tenn.....
Knoxville & Ohio Cons Mtge.....	500,000 00	Knoxville, Tenn..... Coal Creek, Tenn..... LaFollette Jct., Tenn.....	Jellico, Tenn..... Cambria Tenn..... LaFollette, Tenn.....
Richmond & Danville, Cons. Mtge.....	5,997,000 00	Richmond, Va..... Manchester Jct., Va.....	Danville, Va..... Rocketts, Va.....
Richmond & Danville, Debenture Mtge.....	3,368,000 00	Richmond, Va.....	Danville, Va.....
Richmond & Danville, Equip. S. F. Mtge.....	126,600 00		
R. Y. R. & C., First Mtge..	400,000 00	Richmond, Va.....	West Point, Va.....
R. Y. R. & C., Second Mtge.....	500,000 00	Richmond, Va.....	West Point, Va.....
Western North Carolina, First Mtge.....	2,581,000 00	Salisbury, N. C..... Asheville, N. C.....	Paint Rock, N. C..... Murphy, N. C.....
Wash., Ohio & Western, First Mtge.....	1,025,000 00	Alexandria, Va.....	Round Hill, Va.....
Virginia Midland, Serial "A" Mtge.....	600,000 00	Alexandria Va..... Calverton, Va.....	Gordonsville, Va..... Warrenton, Va.....
Virginia Midland, Serial "B" Mtge.....	1,900,000 00	Alexandria, Va..... Calverton, Va..... Charlottesville, Va.....	Gordonsville, Va..... Warrenton, Va..... Lynchburg, Va.....
Virginia Midland, Serial "C" Mtge.....	1,100,000 00	Alexandria, Va..... Calverton, Va..... Charlottesville, Va.....	Gordonsville, Va..... Warrenton, Va..... Lynchburg, Va.....
Virginia Midland, Serial "D" Mtge.....	950,000 00	Alexandria, Va..... Calverton, Va..... Charlottesville, Va.....	Gordonsville, Va..... Warrenton, Va..... Lynchburg, Va.....
Virginia Midland, Serial "E" Mtge.....	1,774,000 00	Alexandria, Va..... Calverton Va..... Charlottesville, Va..... Manassas, Va.....	Gordonsville, Va..... Warrenton, Va..... Lynchburg, Va..... Harrisonburg, Va.....
Virginia Midland, Serial "F" Mtge.....	1,810,000 00	Lynchburg, Va..... Franklin Jct., Va.....	Danville, Va..... Pittsville, Va.....
Virginia Midland, general Mtge.....	4,869 000 00	Alexandria, Va..... Calverton, Va..... Charlottesville, Va..... Lynchburg, Va..... Franklin Jct., Va..... Manassas, Va.....	Gordonsville, Va..... Warrenton, Va..... Lynchburg, Va..... Danville, Va..... Pittsville, Va..... Harrisonburg, Va.....
Charlottesville & Rapidan First Mtge.....	238,600 00	Orange, Va.....	Charlottesville, Va.....



DED DEBT—CONTINUED.

Total Miles.	Amount per mile of line.	What equipment mort- gaged.	WHAT SECURITIES MORTGAGED.
568.23	\$10,231 00		
65.80	30,628 00		
80.62	6,202 00		
142.01	42,229 00		
141.01	28 885 00		
		{ 22 Loco's. 20 Pass. cars. 1071 Fre't cars.	
39.00	10,256 00		
39.00	12,831 00		
307.90	8,220 00		
50.12	20,451 00		
97.40	6,160 00		
157.80	12,079 00		
157.80	6 998 00		
157.80	6,089 00		
270.19	6,566 00		
72.40	18,094 00		
842.50	14,188 00		
28.10	9,186 00		

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Com- pensation.
General officers.....	69	25,290	\$ 83,010 96	\$ 3 29
Other officers.....	151	55,116	80,870 44	1 47
Station agents.....	429	142,332	200,814 16	1 41
Other station men.....	165	50,868	224,145 52	4 41
Enginemen.....	166	51,504	104,735 12	2 08
Firemen.....	182	42,276	142,220 28	3 36
Conductors.....	382	105,984	178,629 92	1 64
Other trainmen.....	189	43,980	126,809 00	2 37
Machinists.....	368	114,668	207,245 52	1 81
Carpenters.....	558	181,736	302,210 04	1 66
Other shopmen.....	161	55,896	84,291 00	1 51
Section foremen.....	994	319,128	353,044 20	1 11
Other trackmen.....	143	42,612	63,058 76	1 43
Switch tenders, crossing tenders, and watchmen	169	59,768	110,779 92	1 85
Telegraph operators and dispatchers.....	86	8,184	14,004 86	1 71
Employees—account floating equipment.....	929	315,144	446,420 92	1 42
All other employees and laborers.....				
Total (including "General Officers")— Virginia.....	4,941	1,614,456	\$ 2,716,290 12	\$ 1 68
Total (excluding "General Officers")— Virginia.....	4,941	1,614,456	\$ 2,716,290 12	\$ 1 68
<i>Distribution of above:</i>				
General administration.....	69	25,290	\$ 83,010 96	\$ 3 29
Maintenance of way and structures.....	1,415	448,536	541,242 20	1 21
Maintenance of equipment.....	996	322,000	597,877 36	1 88
Conducting transportation.....	2,461	818,660	1,494,159 60	1 33
Total (including "General Officers")— Virginia.....	4,941	1,614,456	\$ 2,716,290 12	\$ 1 68
Total (excluding "General Officers")— Virginia.....	4,941	1,614,456	\$ 2,716,290 12	\$ 1 68
Total (including "General Officers")— Entire line.....	32,246	10,042,708	\$18,095,643 76	\$ 1 40

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<b>Passenger Traffic</b>		
Number of passengers carried earning revenue .....	2,128,406	
Number of passengers carried one mile .....	108,108,927	
Number of passengers carried one mile per mile of road .....	108,919	
Average distance carried miles .....	49.88	
Passenger revenue .....		\$2,277,510 87
Average amount received from each passenger .....		1 07.006
Average receipts per passenger per mile .....		1 02.167
Passenger earnings .....		\$,108,488 86
Passenger earnings per mile of road .....		8,221 16
Passenger earnings per train mile .....		1 06.480
<b>Freight Traffic</b>		
Number of tons carried of freight earning revenue .....	8,448,874	
Number of tons carried one mile .....	825,612,121	
Number of tons carried one mile per mile of road .....	387,416	
Average distance haul of one ton, miles .....	94.55	
Freight revenue .....		\$,687,664 48
Average amount received for each ton of freight .....		1 05.627
Average receipts per ton per mile .....		01.117
Freight earnings .....		\$,687,664 48
Freight earnings per mile of road .....		8,760 52
Freight earnings per train mile .....		1 53.147
<b>Total Traffic</b>		
Earnings from operation .....		\$,902,875 02
Earnings from operation per mile of road .....		7,158 09
Earnings from operation per train mile .....		1 46.277
Operating expenses .....		\$,891,704 66
Operating expenses per mile of road .....		5,069 02
Operating expenses per train mile .....		1 08.659
<b>Car Mileage, Etc</b>		
Average number of passenger cars .....	14,277,264	
Average number of passenger cars per train mile .....	4 80	
Average number of passengers per train mile .....	86	
Average of loaded freight cars—North or East .....	15,867,062	
Average of loaded freight cars—South or West .....	11,427,161	
Average of empty freight cars—North or East .....	4,027,455	
Average of empty freight cars—South or West .....	7,589,846	
Average number of freight cars per train mile .....	19.84	
Average number of loaded cars per train mile .....	18.49	
Average number of empty cars per train mile .....	5.85	
Average number of tons of freight per train mile .....	168.93	
Average number of tons of freight per loaded car mile .....	12.15	
Average mileage operated during year .....	965.02	
<b>Train Mileage</b>		
Average of revenue passenger trains .....		2,782,824
Average of locomotives employed in "helping" passenger trains .....	7,666	
Percentage of "helping" to revenue train mileage, per cent .....	.26	
Average of revenue mixed trains .....		186,478
Average of revenue freight trains .....		1,790,727
Average of locomotives employed in "helping" mixed and freight trains .....	55,294	
Percentage of "helping" to revenue train mileage, per cent .....	2.78	
Total revenue train mileage .....		4,719,027
Average of non-revenue trains .....		270,415

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	10,883,440	
Number of passengers carried one mile.....	545,795,688	
Number of passengers carried one mile per mile of road.....	75,816	
Average distance carried, miles.....	50.24	
Total passenger revenue.....		\$12,471,572 24
Average amount received from each passenger.....		1 14.804
Average receipts per passenger per mile.....		02.225
Total passenger earnings.....		15,811,918 70
Passenger earnings per mile of road.....		2.196 41
Passenger earnings per train mile.....		1 01.384
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	20 978,564	
Number of tons carried one mile.....	8,365,362,765	
Number of tons carried one mile per mile of road.....	467,477	
Average distance haul of one ton, miles.....	169.46	
Total freight revenue.....		81,775,326 06
Average amount received for each ton of freight.....		1 51.802
Average receipts per ton per mile.....		00.944
Total freight earnings.....		81,775,326 06
Freight earnings per mile of road.....		4.412 86
Freight earnings per train mile.....		1 83.451
<i>Total Traffic:</i>		
Gross earnings from operation.....		48,186,095 14
Gross earnings from operation per mile of road.....		6.694 51
Gross earnings from operation per train mile.....		1 53.098
Operating expenses.....		33,691,701 10
Operating expenses per mile of road.....		4.690 06
Operating expenses per train mile.....		1 07.154
Income from operation.....		14,444,394 04
Income from operation per mile of road.....		2.006 45
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	72,024,285	
Average number of passenger cars per train mile.....	4.62	
Average number of passengers per train mile.....	85	
Mileage of loaded freight cars—North or East.....	132,352,074	
Mileage of loaded freight cars—South or West.....	111,282,809	
Mileage of empty freight cars—North or East.....	47,742,268	
Mileage of empty freight cars—South or West.....	64,567,565	
Average number of freight cars per train mile.....	20.54	
Average number of loaded cars per train mile.....	14.06	
Average number of empty cars per train mile.....	6.48	
Average number of tons of freight per train mile.....	194.30	
Average number of tons of freight per loaded car mile.....	13.82	
Average mileage operated during year.....	7,198.99	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		14,121,471
Mileage of locomotives employed in "helping" passenger trains.....	98,354	
Percentage of "helping" to revenue train mileage, per cent....	0.60	
Mileage of revenue mixed trains.....		1,478,243
Mileage of revenue freight trains.....		15,847,620
Mileage of locomotives employed in "helping" mixed and freight trains.....	586,153	
Percentage of "helping" to revenue train mileage, per cent....	3.83	
Total revenue train mileage.....		31,442,334
Mileage of non-revenue trains.....		1,349,120

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight originating on this Road	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
.....	50,453	60,287	110,740	3.22
.....	35,140	13,496	48,636	1.41
mill products.....	30,246	8,582	38,828	1.13
.....	17,289	15,711	33,000	.96
eco leaf.....	53,736	14,068	67,804	2.03
n.....	68,701	27,706	96,407	2.51
and vegetables.....	46,829	50,143	96,972	2.81
n seed.....	2,847	547	3,394	.10
n seed meal, cake, hulls and oil.....	25,541	4,522	30,063	.87
<i>Products of Animals:</i>				
stock.....	36,909	16,867	53,776	1.56
ed meats.....	927	1,744	2,671	.08
packing-house products.....	17,719	14,421	32,140	.93
ry, game and fish.....	1,356	2,825	4,181	.12
.....	7,163	2,717	9,880	.29
and leather.....	11,142	5,579	16,721	.48
<i>Products of Mines:</i>				
.....	8,616	956	9,572	.14
racite coal.....	10,393	15,712	26,105	.76
aluminous coal.....	7,271	192,009	199,280	5.79
.....	689	5,222	5,911	.17
.....	19,192	8,105	27,297	.79
, sand, and other like articles.....	48,198	8,481	56,679	1.64
es, kaolin & talc.....	17,116	1,295	18,411	.53
<i>Products of Forests:</i>				
er and logs.....	820,616	222,090	1,042,706	30.28
coal.....	638	226	864	.02
les, staves and headings.....	2,318	3,948	6,266	.18
<i>Manufactures:</i>				
leum and other oils.....	17,238	5,793	23,031	.67
and molasses.....	10,534	8,696	19,230	.56
l stores.....	5,112	285	5,397	.16
pig and bloom.....	87,288	17,404	104,692	3.05
and steel rails.....	778	4,789	5,567	.16
castings and machinery.....	8,911	46,678	55,589	1.47
nd sheet metal.....	20,750	24,578	45,328	1.33
nt, brick and lime.....	58,092	28,491	86,583	2.57
ultural implements.....	1,327	2,317	3,644	.11
ons, carriages, tools, &c.....	5,892	4,136	10,028	.28
s, liquors and beers.....	4,984	1,541	6,525	.19
ehold goods and furniture.....	13,665	3,944	17,609	.57
ufactured tobacco.....	14,292	3,154	17,446	.51
izers.....	113,954	60,288	174,242	5.06
n factory products.....	100,434	18,942	119,376	3.47
o bagging and ties.....	2,141	1,432	3,573	.10
handise.....	222,743	239,227	461,970	13.41
ellaneous—Other commodities not men- tioned above.....	108,020	154,861	262,881	7.63
Total tonnage—Virginia.....	2,115,660	1,828,214	3,943,874	100.00
Total tonnage—Entire line.....	14,151,922	6,621,642	20,773,564	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.		
			No.	Name.	No.	Name.	
<i>Locomotives:</i>							
<i>Owned and Leased:</i>							
Passenger.....	28	318	318	Westinghouse	318		
Freight.....	92	834	834	"	834		
Switching.....	35	129	129	"	129		
Total locomotives in service.....	155	1,281	1,281	Westinghouse	1,281		
Less locomotives leased.....	155	621	521	"	521		
Total locomotives owned.....		760	760	Westinghouse	760		
<i>Cars—Owned and Leased:</i>							
<i>In passenger service:</i>							
First-class cars.....	25	350	350	Westinghouse	350		
Second-class cars.....		97	97	"	97		
Combination cars.....	8	226	226	"	226		
Dining cars.....		15	15	"	15		
Parlor cars.....	1	1	1	"	1		
Baggage, express, and postal cars.....	38	201	201	"	201		
Total.....	71	890	890	Westinghouse	890		
<i>In freight service—</i>							
Box cars.....	4,752	20,864	19,807	Westinghouse	20,564		
Flat cars.....		2,449	1,926	"	2,449		
Stock cars.....	1	653	594	"	653		
Coal cars.....	1,052	16,056	14,820	"	16,056		
Refrigerator cars.....		184	184	"	184		
Other cars in freight service.....		1			1		
Total.....	5,785	40,207	37,331	Westinghouse	40,207		
<i>In company's service—</i>							
Officers' and pay cars.....		18	18	Westinghouse	18		
Gravel cars.....		371	371	"	371		
Derrick cars.....	5	24	24	"	24		
Caboose cars.....	1	587	219	"	587		
Other road cars.....		952	312	"	952		
Total.....	6	1,952	944	Westinghouse	1,952		
Total cars in service.....	5,862	48,049	39,165	Westinghouse	43,049		
Less cars leased.....	5,846	17,847	17,847	"	17,847		
Total cars owned.....	16	25,202	21,318	Westinghouse	25,202		

**MILEAGE.**  
**A. Mileage of Road Operated (All Tracks).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track .....	8,001.40	1,506.01	1,835.00	818.80	12.55	461.97	7,195.32	8.50	65.09	6,668.26
Miles of second track .....	102.48	...	6.19	5.06	.....	.....	113.73	55.19	.....	113.73
Miles of yard track and sidings.....	913.25	845.52	282.35	241.24	.....24	.....	1,732.60	82.93	876.11	1,857.49
Total mileage operated (all tracks) . .	4,017.13	1,851.53	1,633.63	1,064.00	12.79	461.97	9,041.65	146.62	440.20	8,159.45

MILEAGE—CONTINUED.  
*B. Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
District of Columbia.....	415.46	194.81	81.80	284.10	.....	2.05	2.05	.....	25.75	899.92
Virginia.....	289.70	843.96	405.39	300.30	.....	89.85	985.02	.....	27.29	1,267.05
North Carolina.....	321.71	86.80	624.75	133.71	.....	120.68	1,415.02	.....	3.16	1,118.81
South Carolina.....	473.00	185.78	143.85	96.19	12.55	143.08	1,053.49	.....	.58	914.79
Georgia.....	.....	.....	6.99	.....	.....	35.82	41.81	.....	.....	6.99
Florida.....	610.65	215.65	178.81	.....	.....	43.40	1,048.52	6.56	1.40	1,008.72
Alabama.....	213.20	58.45	.....	.....	.....	18.80	280.45	.....	1.08	270.62
Mississippi.....	882.57	819.19	.....	.....	.....	31.23	732.90	2.92	6.88	696.88
Tennessee.....	80.12	42.83	.....	.....	.....	10.89	133.80	.....	.....	123.00
Kentucky.....	146.27	16.40	.....	.....	.....	5.78	154.83	.....	.....	211.87
Indiana.....	.....	10.40	.....	.....	.....	.....	103.89	.....	.....	107.11
Illinois.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total mileage operated (single track).....	3 001.40	1,506.01	1,896.09	813.30	12.55	481.07	7,196.32	8.50	65.09	6,608.26



STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Virginia.....	415.46	204.21*	619.67	.....	5.35	614.32	
North Carolina.....	239.70	843.95	583.65	.....	21.90	567.35	
South Carolina.....	321.71	46.78†	368.49	.....	.....	368.49	
Georgia.....	473.00	185.78	658.78	.....	.53	658.20	
Alabama.....	610.65	216.66	826.31	5.56	.70	825.61	
Mississippi.....	213.20	88.07‡	301.27	.....	1.08	300.24	
Tennessee.....	392.57	319.19	701.76	2.92	5.88	695.88	
Kentucky.....	80.13	42.88	123.00	.....	.....	123.00	
Indiana.....	118.28	96.09	211.37	.....	.....	211.37	
Illinois.....	146.71	10.40	157.11	.....	.....	157.11	
Total mileage owned (single track).....	3,001.40	1,555.01	4,556.41	8.50	34.54	4,521.57	

EXPLANATORY REMARKS.

\*The difference in mileage of 49.00, is mileage of line between Orange, Va., and Gordonsville, Va., owned by the Southern Railway Co., but leased to and operated by the Chesapeake & Ohio R'y Co. 9.40

†Mileage of line between Anderson, S. C., and Belton, S. C., owned by the Southern Railway Co., but leased to and operated by the Blue Ridge R'y Co. 9.98

‡Mileage of Okolona Big Creek line in Mississippi, owned by the Southern R'y Co., but operated by the Mobile & Ohio R. R. Co., for account of this company..... 29.62

49.00

MILEAGE—STATE OF VIRGINIA.  
A. *Mileage of Road Operated (All Tracks).*

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track.....	415.46	194.81	81.80	284.10	.....	89.85	965.02	.....	25.75	899.92
Miles of second track.....	76.80	.....	.....	.....	.....	.....	76.80	51.19	.....	76.80
Miles of yard track and sidings.....	129.96	51.12	2.64	36.12	.....	.....	219.24	16.02	65.58	152.66
Total mileage operated (all tracks).....	621.71	246.93	83.94	320.22	.....	89.85	1,261.15	67.21	92.33	1,129.47

B. *Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia.....	415.46	194.81	81.80	284.10	.....	89.85	965.02	.....	25.75	899.92

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS		REMARKS.
	Main Line	Branches and Spurs.			Iron.	Steel	
Virginia.....	415.46	194.81	610.27	.....	5.35	604.92	
Virginia .....	.....	9.40	9.40	.....	.....	9.40	
Total mileage owned (single track).....	415.46	204.21	619.67	.....	5.35	614.32	

EXPLANATORY REMARKS.

\*The difference of 9.40 miles is mileage of line Orange, Va., to Gordonsville, Va., owned by Southern Railway Company but leased and operated by Chesapeake & Ohio R'y Co.

## RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight Per Yard. pounds.	Average Price Per Ton at Distributing Point. Dollars.	KIND.	Number.	Average Price at Distribut- ing Point. Dollars.
Steel.....	359,836	85		Oak.....	422,418	\$ 0.57
	814	80		Chestnut.....	8,671	0.58
				Pine.....	32,249	2
Total steel....	360,150				458,338	\$ 0.56

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Con- sumed per Mile.
	Anthra- cite.	Bitumi- nous.	Hard.	Soft.			
Passenger ..		115,955			115,955	2,860,815	81.06
Freight.....		162,864			162,864	2,018,248	151.86
Switching ..		26,626			26,626	798,516	66.67
Construction.....		15,443			15,443	208,585	148.11
Total.....		310,888			310,888	5,881,114	105.72
Average cost at distrib- uting point.....		\$ 1.20			\$ 1.20		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.  
A. *Accidents Resulting from the Movement of Trains, Locomotives, or Cars.*

KIND OF ACCIDENT.	EMPLOYEES.											
	TRAINMEN.		SWITCH TENDERS CROSSING TENDERS AND WATCHMEN.		STATION-MEN.		SHOPMEN.		TRACKMEN.		TELEGRAPH EMPLOYEES.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Coupling or uncoupling. ....	16	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Collisions .....	1	15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Derailments .....	6	17	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Falling from trains, locomotives, or cars. ....	2	23	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jumping on or off trains locomotives, or cars. ....	1	25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Struck by trains locomotives, or cars. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Overhead obstructions .....	1	11	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other causes. ....	1	83	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total .....	10	140	2	.....	.....	.....	2	8	2	2	.....	.....
Average number employed during year .....	759	117	606	1,088	1,178	164	1,102	6,009				

Total .....

Total .....

Total .....

Total .....

Total .....

Total .....

Total .....

Total .....

Total .....

Total .....

Total .....

Total .....

Total .....



## B. Accidents Arising from Causes Other than those Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT.	EMPLOYEES.										PASSENGERS.		POSTAL CLERKS, EXPRESS MEN, ENGINEERS, PULL-MAN EMPLOYEES, ETC.		OTHER PERSONS.	
	STATION-MEN.		SHOPMEN.		TRACK-MEN.		OTHER EMPLOYEES.		TOTAL.							
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Handling traffic.	32	50	8	82	1	10	1	10	1	58	1	58	1	58		
Handling tools, machinery, etc.	3	4	1	4	1	4	1	4	1	4	1	4	1	4		
Handling supplies, etc.	1	7	1	7	1	7	1	7	1	7	1	7	1	7		
Getting on or off locomotives or cars at rest.	7	70	1	49	1	49	1	49	1	49	1	49	1	49		
Other causes	43	70	1	49	1	49	1	49	1	49	1	49	1	49		
Total	43	70	1	49	1	49	1	49	1	49	1	49	1	49		

## BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone.....	7	1,163	...	29	...	249			
Iron.....	223	23,678	7	7	...	801			
Wooden.....	52	4,367	7	8	...	1,125			
Combination.....	3	1,438	11	222	3	616			
Total.....	285	30,648	1						
Trestles.....	424	52,373		7		1,685			
Tunnels.....	3	747		119		373			
Overhead highway crossings:									
Bridges.....	25							15	6
Conduits.....	2							18	
Trestles.....	30							15	10
Total.....	57								
Overhead railway crossings:									
Bridges.....	5							16	4
Trestles.....	1							22	
Total.....	6								
Tunnels.....	8							16	8

Gauge of track, four feet, nine inches; 610.27 miles.

## CAR MILEAGE.

*Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.*

CARS USED.		COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.	Rate.	Amount.
Acme Brewing Co.....	Refrigerator.....	3-4	\$ 115 33
Alabama Cotton Oil Co.....	Tank.....	3-4	29 33
American Car & Foundry Co.....	Flat.....	6-10	47 85
American Cotton Oil Co.....	Tank.....	3-4	5,029 11
American Fast Freight Line.....	Box and Tank.....	3-4	15 47
American Live Stock and Trans. Co.....	Stock.....	6-10	39 52
American Refg. Transp. Co.....	Refrigerator.....	3-4	2,629 63
American Tank Line.....	Tank.....	3-4	28 78
Arms Palace Horse Car Co.....	Stock.....	6-10	879 98
Ammonia Co. of Philadelphia.....	Tank.....	3-4	10 15
Armour Car Lines.....	Box, Tank and Refgr.	3-4	56,202 83
American Straw Board Co.....	Box.....	6-10	45 85
Berwind White Coal Mining Co.....	Coal.....	6-10	5 04
Barney & Smith Car Co.....	Flat.....	6-10	527 80
Big Creek Lumber Co.....	Flat.....	6-10	57 55
Booth & Co.....	Refrigerator.....	3-4	30 96
Brevard Tanning Extract Co.....	Tank.....	3-4	248 51
Buckeye Cotton Oil Co.....	Tank.....	3-4	94 12
Babcock Lumber Co.....	Flat.....	6-10	1 52
Black River Transp. Co.....	Refrigerator.....	3-4	2 02
Brill & Co., J. G.....	Flat.....	6-10	9 37
Chatham Coal & Iron Co.....	Coal.....	6-10	8 68
Cherokee Tanning Extract Co.....	Tank.....	3-4	324 88
C. N. Y. & B. Refgr. Co.....	Refrigerator.....	3-4	45 13
Chilhowie Extract Co.....	Tank.....	3-4	376 24
Cleveland Provision Co.....	Refgr. and Tank.....	3-4 & 6-10	20 44
Cold Blast Transp. Co.....	Refrigerator.....	3-4	129 36



## CAR MILEAGE—CONTINUED.

CARS USED.		COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.	Rate.	Amount.
Continental Fruit Express.....	Refrigerator.....	3-4	\$ 2,854 50
Continental Tank Line.....	Tank.....	3-4	76
Crystal Car Line.....	Tank.....	3-4	11 58
Eng Oil Co.....	Tank.....	3-4	09
Edgely Milwaukee Refgr Line.....	Refrigerator.....	3-4	481 18
Edgely Refgr Line.....	Refrigerator.....	3-4	1,690 56
Edgely Refgr Car Co.....	Refrigerator.....	3-4	307 01
Engle Tank Line.....	Tank.....	3-4	1 84
Engle Oil Co.....	Tank.....	3-4	1 51
Edgely Rapids Refgr Express.....	Refrigerator.....	3-4	2 83
Engle Car Co.....	Box and Flat.....	6-10	11 97
Engle & Co.....	Flat.....	6-10	61 18
Engle Land Co.....	Tank.....	3-4	477 57
Engle Packing Co.....	Refrigerator.....	3-4	122 50
Engle Stock Car Co.....	Stock.....	6-10	176 29
Engle Ice Co.....	Refrigerator.....	3-4	1 29
Engle Lumber Co.....	Tank.....	3-4	9 96
Engle Car Co.....	Tank.....	3-4	14 79
Engle Plow Co.....	Flat.....	6-10	9 41
Engle & Co, John.....	Coal.....	3-4	73
Engle Coal Line.....	Coal.....	6-10	12 61
Engle & Co.....	Tank.....	3-4	57 92
Engle Oak Oil Co.....	Tank.....	3-4	1 89
Engle Cotton Oil Co.....	Tank.....	3-4	127 38
Engle River Despot Co.....	Coal.....	6-10	786 04
Engle Coal Co.....	Refrigerator.....	3-4	14 19
Engle, Jones & Co.....	Refrigerator.....	3-4	9 51
Engle Manufacturing Co.....	Flat.....	6-10	42 86
Engle American Car Lines.....	Refrigerator.....	3-4	136 10
Engle Refinery Co.....	Tank.....	3-4	32 83
Engle & Mfg Co.....	Tank.....	3-4	65 77
Engle Town Ice Co.....	Refrigerator.....	3-4	8 77
Engle Refining Co.....	Tank.....	3-4	4 22
Engle & Co.....	Tank.....	3-4	4 19
Engle & Co.....	Tank.....	3-4	91 52
Engle Oil Co.....	Tank.....	3-4	8 64
Engle Food Co.....	Box.....	6-10	1 30
Engle Prospecting Co.....	Box and Flat.....	6-10	20 70
Engle Extract Co.....	Tank.....	3-4	6 82
Engle & Co.....	Refrigerator.....	3-4	7 73
Engle Cotton Oil Co.....	Tank.....	3-4	47 32
Engle Tank Line.....	Tank.....	3-4	27 61
Engle Petroleum Co.....	Tank.....	3-4	7 40
Engle Jones Sons.....	Flat.....	6-10	2 04
Engle Automatic Refgr Car Line.....	Refrigerator.....	3-4	9 68
Engle Morlock Stave Co.....	Flat.....	6-10	12 94
Engle Refgr Line.....	Refrigerator.....	3-4	1,628 09
Engle & Co.....	Box.....	6-10	8 67
Engle Refining Co.....	Tank.....	3-4	264 48
Engle Lash & Co.....	Tank.....	3-4	14 40
Engle & Co.....	Tank.....	3-4	9 97
Engle McNeill & Libby Refgr. Co.....	Refrigerator.....	3-4	42 90
Engle Poultry Transp Co.....	Stock.....	6-10	755 98
Engle Cotton Oil Co.....	Tank.....	3-4	79
Engle Carriers Oil Co.....	Tank.....	3-4	76
Engle Packing Co.....	Refrigerator.....	3-4	82 72
Engle Hatten Lumber Co.....	Flat.....	6-10	1 94
Engle Manufacturing Co.....	Tank.....	3-4	2,168 17
Engle Lumber Co.....	Flat.....	6-10	25 50
Engle Horse & Stock Car Co.....	Stock.....	6-10	713 98
Engle Desp. Transp Co.....	Box and Refgr.....	3-4 & 6-10	2,001 85
Engle & Co, Nelson.....	Refrigerator.....	3-4	848 01
Engle Refgr Co.....	Refrigerator.....	3-4	361 91
Engle Refgr Line.....	Refrigerator.....	3-4	1 94
Engle River Desp.....	Refrigerator.....	3-4	49 57
Engle Ammonia Works.....	Tank.....	3-4	5 06
Engle Wooden Ware Co.....	Box.....	6-10	8 28
Engle Bros Refgr Line.....	Refrigerator.....	3-4	87
Engle Coal & Coke Co.....	Coal and Coke.....	6-10	7 86
Engle Carbon Co.....	Tank.....	3-4	1 52
Engle Car Line Co.....	Box, Tank and Refgr.....	3-4	2 752 35
Engle Desp Line.....	Box.....	6-10	283 95
Engle Transp Termi Co.....	Tank.....	3-4	114 77
Engle & South Rolling Stock Co.....	Stock and Refgr.....	6-10 & 3-4	1,260 47
Engle Roofing & Paving Co.....	Tank.....	3-4	1 89
Engle Refining Co.....	Tank.....	3-4	1,257 17

## CAR MILEAGE—CONTINUED.

CARS USED.		COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.	Rate.	Amount.
Oliver & Co., W. T.	Flat.	6-10	\$ 2 09
Pacific Stock Express	Stock.	6-10	15 96
Pease & Co.	Box.	6-10	23 02
Peerless Transp. Line	Tank.	3-4	30 44
Pittsburg Coal Co.	Coal.	6-10	7 32
Portner Brewing Co.	Refrigerator.	3-4	480 71
Produce Shippers Desp.	Refrigerator.	3-4	1,123 56
Proctor & Gamble Co.	Tank.	3-4	1,550 97
Provision Dealers Desp.	Refrigerator.	3-4	1,299 08
Pittsburg Oil Refining Co.	Tank.	3-4	8 98
Pennsylvania Oil Co.	Tank.	3-4	6 16
Pure Oil Co.	Tank.	3-4	70 56
Rock Hill Buggy Co.	Flat.	6-10	78 80
Richardson Gay Oil Co.	Tank.	3-4	7 23
Republic Oil Co.	Tank.	3-4	3 63
St. Louis Car Co.	Flat.	6-10	3 76
Seaboard Refining Co.	Tank.	3-4	3 38
St. Louis Refgr. Car Co.	Refrigerator.	3-4	1,749 48
Smith R. & C. Co.	Tank.	3-4	46 70
Solvay Process Co.	Tank.	3-4	129 97
South East Line	Box and Coal.	6-10	452 75
Southern Cotton Oil Co.	Tank.	3-4	3,245 16
Southern Desp. Lumber Line.	Box and Refgr.	6-10 & 3-4	424 75
Southern Freight Line	Box and Coal.	6-10	76 10
Southern Iron Car Line	Box and Coal.	6-10	5 23
Southern Oil Tank Line	Tank.	3-4	31 12
Southern R. & C. Co.	Tank.	3-4	59 68
Squires Car Line	Stock.	6-10	18 29
Street's Western Stable Car Line	Stock.	6-10	875 16
Swift & Co.	Refrigerator.	3-4	12,718 08
St. Louis Vinegar Co.	Tank.	3-4	47 56
South Eastern Despatch.	Box.	6-10	12 71
Starkes Heater Car Co.	Refrigerator.	3-4	120 84
Superior Oil Co.	Tank.	3-4	76
Sayers Tank Line	Tank.	3-4	7 89
Sterling Tank Line	Tank.	3-4	4 81
Santa Fe Refgr. Despatch	Refrigerator.	3-4	185 00
Titusville Oil Works.	Tank.	3-4	26 88
Tide Water Oil Co.	Tank.	3-4	36 68
Tellco Extract Co.	Tank.	3-4	56 93
Texas Oil Co.	Tank.	3-4	1 15
Union Refgr. Transp. Co.	Refrigerator.	3-4	1,588 18
Union Tank Line	Tank.	3-4	9,908 35
United Box Board & Paper Co.	Box.	6-10	47 54
U. S. Leather Co.	Tank.	3-4	4,112 72
United Zinc & Chemical Co.	Tank.	3-4	420 12
Union Petroleum Co.	Tank.	3-4	58 12
Venice Transp. Co.	Flat and Box.	6-10	24 79
Virginia & Alabama Coal Co.	Coal.	6-10	38 57
Virginia Carolina Chemical Co.	Tank.	3-4	76 59
Victor Cotton Oil Co.	Tank.	3-4	106 61
Waverly Oil Co.	Tank.	3-4	162 92
Wayne Oil Co.	Tank.	3-4	8 67
Western Live Stock Express.	Stock.	6-10	9 68
Western Refgr. Transp. Co.	Refrigerator.	3-4	7 14
Westmoreland Coal Co.	Coal.	6-10	4 63
Woolf Refgr. Line	Refrigerator.	3-4	60
Walsh & Co., J. R.	Refrigerator.	3-4	15 99
Total			\$131,163 14

# TAXES AND ASSESSMENTS OF ALL KINDS.

## A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Trains, or Some Physical Quality of Property Operated, or on Privilege.	On Property Owned, not Used in Operation, and Miscellaneous.	
District of Columbia.....	\$ 4,674 45	.....	.....	\$ 57 975 97	.....	.....	\$ 4,674 45
Virginia.....	155,358 76	.....	.....	6,015 05	.....	.....	213,359 72
North Carolina.....	249,480 13	.....	.....	.....	.....	.....	250,791 59
South Carolina.....	209 102 75	.....	.....	.....	.....	.....	222,473 08
Georgia.....	162,928 98	.....	.....	.....	\$ 2,915 00	.....	162,928 98
Alabama.....	175,587 16	.....	.....	.....	3,819 00	.....	182,928 98
Mississippi.....	43,845 83	.....	.....	.....	7,933 88	.....	51,779 06
Tennessee.....	153,143 50	.....	.....	.....	4,561 50	.....	157,705 00
Kentucky.....	14,008 18	\$ 8,585 53	.....	.....	.....	.....	22,593 68
Indiana.....	50,825 59	.....	.....	.....	.....	.....	50,825 59
Illinois.....	50,689 60	.....	.....	.....	.....	.....	50,689 60
Florida.....	2,548 87	.....	.....	.....	.....	.....	2,548 87
Total.....	\$ 1,271,638 24	\$ 8,585 53	.....	\$ 63,991 02	\$ 19,229 33	\$ 18,406 38	\$1,381,800 50

## SUFFOLK &amp; CAROLINA RAILWAY CO.

## HISTORY.

Name of common carrier making this report—Suffolk and Carolina Railway Company.

Date of organization—February 26, 1894.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Virginia and North Carolina, organized as the Nansemond Land Lumber and Narrow Gauge Railway Company.

Reorganized as above.

Acts of Assembly session 1872-3, chapter 185. Approved March 19, 1873. The act incorporated the Nansemond Land, Lumber and Narrow Gauge Railway Co.

Session 1883-84, page 236, chapter 192. Approved February 26, 1884. This act amends and re-enacts the above-named act, changing the corporate name to the Suffolk and Carolina Railway Co.

Session 1885-86, page 109, chapter 114. Approved February 12, 1886. An act to amend and re-enact the charter of the Suffolk and Carolina Railway Co.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
J. H. Cottman.....	Baltimore, Md.....	{ October 1905, or when successors are chosen.
Wm. B. Oliver.....		
Wm. C. Seddon.....		
Jno. M. Dennison.....		
A. H. Rutherford.....		
Chas. H. Telghman.....		
Wm. H. Bosley.....		

Total number of stockholders at date of last election—41.

Date of last meeting of stockholders for election of directors—October 13, 1904.

Give post-office address of general office—Suffolk, Va.

Give post-office address of operating office—Suffolk, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, J. C. Nelms, Jr.; Title, Auditor; Address, Suffolk, Va.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board.....	Wm. H. Bosley.....	{ Baltimore, Md.
President.....	Wm. H. Bosley.....	
First Vice-President.....	J. H. Cottman.....	
Second Vice-President.....	Chas. H. Telghman.....	
Secretary.....	John S. Gittings.....	
Treasurer.....	Chas. F. Pitts.....	
General Solicitor.....	A. H. Taylor.....	{ Edenton, N. C.
Attorney, or General Counsel.....	Pruden & Pruden.....	
Attorney, or General Counsel.....	E. E. Holland.....	
Auditor.....	J. C. Nelms, Jr.....	{ Suffolk, Va.
General Manager.....	Chas. L. Hutchins.....	
Chief Engineer.....	J. C. Little.....	
General Superintendent.....	Henry Crocker.....	
Superintendent of Telegraph.....	W. G. Elam.....	
General Freight Agent.....	A. S. Welseger.....	
General Passenger Agent.....	A. S. Welseger.....	

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Suffolk & Carolina R'y Co.	Suffolk, Va	Brinkley, Va.	13.50	

## PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Suffolk & Carolina R'y Co.	Suffolk, Va.	Brinkley, Va.	13.50	
Suffolk & Carolina R'y Co.	Brinkley, Va.	Edenton, N. C.	37.08	
Suffolk & Carolina R'y Co.	Beckford, N. C.	Elizabeth City, N. C.	23.94	74.52
		Total...	74.52	74.52

Name of all Coal, Bridge, Canal, or Other Properties, the Earnings and Expenses of which affect the General Balance Sheet.

NAME.	Character of Business	Title—Owned, Leased, etc	State or Territory.
Suffolk Switching.	Freight	Owned	Virginia

## EXPLANATORY REMARKS.

Suffolk switching is an account covering the Suffolk end of the road which is open for business to all roads entering Suffolk. The S. & C. R'y Co. receiving \$1.50 for each loaded car handled.

## CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock: Common	950	\$1.000 00	\$950.000 00	\$950,000 00		





Equipment Trust Obligations.

A. General Statement.

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term.	Number of Payments	EQUIPMENT COVERED.	REMARKS
Bills Payable.....	April 14, 1904	30 months	30	Locomotives Nos 12 16 and 17.	
Bills Payable.....	April 14, 1905	12 months	12	Locomotives switch, No. 18.	
Bills Payable.....	June 7, 1905	12 months	12	4 passenger coaches, Nos 30, 31, 32 and 33.	
Bills Payable.....	Feb'y 23, 1905	24-6 months	8	Locomotive No 10	

B. Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS--PRINCIPAL.		DEFERRED PAYMENTS--INTEREST			
		Original Amount.	Amount Outstanding	Original Amount	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.
Burnham W. & Co.....	\$ 8,000 00	\$ 22,522 87	\$ 13,691 26	\$ 3,348 80	Car. in face note.	\$ 1,339 44	\$ ..... 6 per cent.
F. P. Kern.....	1,158 00	2,292 00	1,910 00	..	..	1 91	6 per cent.
J. E. Bowen.....	1,335 00	2,684 00	2,364 00	85	\$ 85	85	6 per cent.
Burnham W. & Co.....	.....	1,769 52	608 44	35 80	Car. in face note.	23 86	6 per cent.
Total.....	\$ 10,493 00	\$ 29,068 39	\$ 188,753 90	\$ 3,384 10	\$ .85	\$ 1,366 06	6 per cent.

EXPLANATORY REMARKS.

"Deferred payments interest" amount outstanding where shown as being "In face of note" interest is included and returned under head of amount outstanding principal sums.

Full amount interest accrued during year is paid in face of each note, same carrying principal and interest from date of issue to maturity.

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds .....	\$ 740,000 00	\$ 740,000 00	\$ 34,998 79	\$ 34,998 79
Income bonds .....	250,000 00	250,000 00	1,877 71	1,877 71
Equipment trust obligations .....	29,068 89	18,878 80	1 91	1 91
Total .....	\$1,019,068 89	\$1,008,878 80	\$ 36,878 41	\$ 36,878 41

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Cash .....	\$ 828 70	Loans and bills payable .....	\$ 23,200 00
Bills receivable .....	7,084 22	Audited vouchers and accounts .....	24,024 84
Due from agents .....	8,316 85	Wages and salaries .....	4,479 35
Due from solvent companies and individuals .....	9,289 74	Net traffic balances due to other companies .....	629 82
Net traffic balances due from other companies .....	2,542 72	Matured interest coupons unpaid (including coupons due July 1) .....	3,154 17
Other cash assets (excluding "Materials and Supplies")* Insurance .....	708 95	Miscellaneous .....	45
Total—Cash and current assets .....	\$ 23,771 18		
Balance—current liabilities .....	81,716 96		
Total .....	\$ 55,488 13	Total .....	\$ 55,488 13

\*Materials and supplies on hand, \$7,980.51.

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock .....	\$ 950,000 00	\$ 950,000 00	.....	74.52	\$ 12,748 00
Bonds .....	990,000 00	990,000 00	.....	74.52	13,285 00
Equipment trust obligations .....	18,878 80	18,878 80	.....	74.52	258 00
Total .....	\$1,958,878 80	\$1,958,878 80	.....	.....	\$ 26,286 00



COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS

ITEM.	EXPENDITURES DURING YEAR			Total Cost to June 30, 1904	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses	Not Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.			
<i>Construction</i>						
Engineering			\$ 497 15			
Right of way and station grounds			3,438 30			
Real estate			2,786 13			
Graveling			1,197 21			
Bridges, trestles and culverts			803 81			
Ties			3,776 31			
Rails						
Track fastenings			Cr. 2,375 72			
Frogs and switches						
Ballast			117 30			
Track laying and surfacing			3,679 29			
Leaving right of way			78 45			
Crossings, cattle guards and signs			244 00			
Interlocking or signal apparatus			68 15			
Telegraph lines			52 54			
Station buildings and fixtures			6,184 17			
Shop machinery and tools			18 42			
Water works			587 53			
Docks and wharves			215 60			
Miscellaneous structures			28 78			
Local expenses			28 50			
Interest and discounts			300 338 01			
General expenses			5 831 74			
Total construction			\$ 3,395,896 77	\$ 1,407,028 09	\$ 1,743,924 86	\$ 28,402 10

**COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS--CONTINUED.**

ITEM.	EXPENDITURES DURING YEAR.				Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses.		Charged to Income Account as Permanent Improvements.			
		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.				
<i>Equipment:</i>							
Locomotives.....			\$ 5,740 27				
Passenger cars.....			6,755 83				
Freight cars.....			Cr. 211 40				
Other cars of all classes.....			19 79				
Floating equipment.....			10,568 82				
Discount and commission.....			4,058 88				
Total equipment.....			\$ 26,926 52	\$ 150,223 02	\$ 177 149 81	\$ 2,377 26	
Total construction.....			386,896 77	1,407 023 09	1,743,924 86	23,402 10	
Grand total cost construction equipment, etc.....			\$ 386,896 77	\$ 1,557,251 11	\$ 1,921,074 40	\$ 25,779 38	
Total cost construction, equipment, etc.— State of Virginia.....			\$ 65,924 78	\$ 282,173 90	\$ 349,098 68	\$ 25,779 38	
QUESTION.							ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to Operating Expense Account?.....							Yes.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to Operating Expense Account?.....							Yes.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 181,002 24	
Less operating expenses.....	78,544 59	
Income from operation.....		\$ 62,457 65
Total income.....		\$ 62,457 65
<i>Deductions from income:</i>		
Interest on funded debt accrued.....	\$ 86,873 41	
Interest on interest-bearing current liabilities, etc..	1,720 80	
Taxes .....	3,504 79	
Other deductions .....		42,009 00
Net income.....		\$ 10,858 65
Other payments from net income..	\$ 7,807 00	
Total .....		7,807 00
Surplus from operations of year ending June 30, 1906.....		\$ 2,551 65
Surplus on June 30, 1904, (from "General Balance Sheet")...		185,612 91
		\$ 188,164 56
Deductions for year. ....		185,612 91
Surplus on June 30, 1906, (for entry on "General Balance Sheet.")		\$ 2,551 65

## EXPLANATORY REMARKS.

Entry of \$7,807.00 returned as "other payments from net income" is made up of items viz —

Gay Manufacturing Co. charged off.....	\$ 5,859 00	
1 per cent. dividends on \$243,800.00 income bonds	2,438 00	
		\$ 7,807

Deductions for year, made up as follows:

Sinking fund.....	1 44	
Telephone.....	220 00	
Nansemon Lumber Co. bonds .....	43,738 09	
Income bonds .....	87,000 00	
Capital stock.....	54,658 38	
		\$ 185,612 91

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions. Account of Re-payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 6,559 69		
Total passenger revenue.....			\$ 6,559 69
Freight			749 93
Total passenger earnings.....			\$ 7,309 62
<i>Freight</i>			
Freight revenue .....	15,390 28		
Total freight revenue.....			\$ 15,390 28
Total freight earnings .....			\$ 15,390 28
Total passenger and freight earnings .....			\$ 22,699 90
<i>Other Earnings from Operation:</i>			
Switching charges—balance .....	5,379 46		
Payments not otherwise provided for—wharf.....	238 88		
Other sources—car service .....	20 56		
Total other earnings .....			\$ 5,638 90
Total gross earnings from operation—Virginia .....			\$ 28,338 80
Total gross earnings from operation—Entire line .....			\$ 181,002 24

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 11,862 59
Renewals of rails.....	178 39
Renewals of ties.....	2,651 30
Repairs and renewals of bridges and culverts.....	237 45
Repairs and renewals of fences, road crossings, signs cattle guards.....	533 28
Repairs and renewals of buildings and fixtures.....	294 83
Repairs and renewals of docks and wharves.....	5 50
Repairs and renewals of telegraph.....	86 37
Stationery and printing.....	15 00
Other expenses.....	208 91
Total.....	\$ 16,973 62
<i>Maintenance of Equipment:</i>	
Superintendence.....	\$ 317 79
Repairs and renewals of locomotives.....	2,377 94
Repairs and renewals of passenger cars.....	1,248 63
Repairs and renewals of freight cars.....	899 04
Repairs and renewals of work cars.....	44 57
Repairs and renewals of shop machinery and tools.....	89 14
Stationery and printing.....	3 75
Other expenses.....	5 54
Total.....	\$ 4,985 84
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 659 79
Engine and roundhouse men.....	7,439 11
Fuel for locomotives.....	10,857 48
Water supply for locomotives.....	1,396 96
Oil, tallow and waste for locomotives.....	529 67
Other supplies for locomotives.....	13 38
Train service.....	6,513 46
Train supplies and expenses.....	359 43
Switchmen, flagmen and watchmen.....	1,219 18
Telegraph expenses.....	461 89
Station service.....	6,442 34
Station supplies.....	376 91
Hire of equipment—balance.....	534 20
Loss and damage.....	1,575 80
Clearing wrecks.....	9 57
Advertising.....	216 44
Commissions.....	1,160 15
Rents for tracks, yards and terminals.....	646 00
Rents of buildings and other property (revenue deducted).....	(r. 118 25
Stationery and printing.....	858 00
Other expenses.....	454 55
46 1-2 Steamer Edenton, N. C.....	575 65
Total.....	\$ 42,177 61
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 7,385 86
Salaries of clerks and attendants.....	3,603 61
General office expenses and supplies.....	692 32
Insurance.....	2,070 29
Law expenses.....	306 15
Stationery and printing (general offices).....	166 76
Other expenses.....	1,083 38
Total.....	\$ 15,307 52

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 16,073 62
Maintenance of equipment. . . . .	4,985 84
Conducting transportation .....	42,177 61
General expenses.....	15,307 52
<b>Grand total</b> .....	<b>\$ 78,544 59</b>
Percentage of expenses to earnings—entire line .....	59 96
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures . . . . .	\$ 2,912 54
Maintenance of equipment .. . . .	903 48
Conducting transportation.....	7 642 58
General expenses. ....	12,533 79
<b>Total</b> .....	<b>\$ 23,992 34</b>
Percentage of expenses to earnings—Virginia.. . . .	84.68

## RENTALS PAID.

*B Rents Paid for Lease of Tracks, Yards, and Terminals*

Designation of Property	Situation of Property Leased	Name of Company Owning Property Leased.	Item.	Total.
Tracks & L.	Between Suffolk and Portsmouth Va.	S. A. I.	\$ 646 00	\$ 646 00

## EXPLANATORY REMARKS.

Item of \$646.00 returned, represents contract price of 25 cents per train mile, 84 miles per day passenger trains only since April 16 1906.

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904		June 30, 1905		Year Ending June 30, 1906.	
Item.	Total.	Item.	Total.	Increase.	Decrease.
<b>ASSETS.</b>					
\$1,407,028 90	.....	\$1,743,924 86	.....		
180,228 02	.....	177,140 54	.....		
70,518 26	.....				
66,802 95	.....	61,492 62	.....		
7,542 82	.....	23,771 18	.....		
		7,980 61	.....		
		2,594 87	.....		
		\$2,016,918 58	.....	\$ 803,828 26	
	\$1,700,610 14				
<b>LIABILITIES.</b>					
\$ 400,000 00	.....	\$ 950,000 00	.....		
679,000 00	.....	1,008,878 80	.....		
189,479 90	.....	55,468 18	.....		
185,512 91	.....	2,561 05	.....		
		\$2,016,918 58	.....	\$ 803,828 29	
	\$1,864,092 81				

## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA

Capital stock issued June 1, 1904.....	\$ 400,000 00
Capital stock issued June 30, 1905 . . . . .	150,000 00
Total . . . . .	\$ 550,000 00
General mortgage bonds August 31, 1904 .....	\$ 41,000 00
General mortgage bonds September 30, 1904.....	62,000 00
General mortgage bonds October 31, 1904 . . . . .	44,000 00
General mortgage bonds November 30, 1904.....	14,000 00
General mortgage bonds December 31, 1904.....	13,000 00
General mortgage bonds January 31, 1905.. . . .	6,000 00
General mortgage bonds May 31, 1905.....	31,000 00
Total.. . . .	\$ 211,000 00
Income bonds issued July 1, 1904. . . . .	\$ 87,000 00
Income bonds issued August 31, 1904 . . . . .	41,000 00
Income bonds issued September 30, 1904.....	62,000 00
Income bonds issued October 31, 1904 .....	14,000 00
Income bonds issued November 30, 1904 . . . . .	14,000 00
Income bonds issued December 31, 1904.....	13,000 00
Income bonds issued January 31, 1905.. . . .	6,000 00
Income bonds issued June 30, 1905 . . . . .	13,000 00
Total . . . . .	\$ 250,000 00

## CONTRACTS, AGREEMENTS, ETC.

The U S Mail pays \$76.10 per mile on 13.50 miles.

Switching contract with N. & W., S. A. L., A. C. L. and Southern R'y for switching their loaded cars and empties at Suffolk, Va.

Postal Telegraph Co.

Neli Telephone Co.

## EXPLANATORY REMARKS.

Suffolk & Carolina Railway Co. receives \$1.50 for each loaded car handled at Suffolk

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.
	From—	To—	Miles.		
General 1st mortgage.....	Suffolk.....	Edenton.....	50.58	\$ 18,285	Locos., 10, 12, 16, 17, 18, Coaches, 30, 31, 32, 33.
Income bonds.....	Beckford.....	E. City.....	23.94		
Equipment trust obligations.....					

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	10	3,138	\$ 7,385 86	\$ 2 36
General office clerks.....	7	2,067	3,608 61	1 74
Station agents.....	8	1,095	1,170 66	1 07
Other station men.....	2	366	360 71	99
Enginemen.....	1	813	620 81	1 99
Firemen.....	1	813	387 55	1 23
Conductors.....	1	813	545 02	1 74
Other trainmen.....	1	813	427 12	1 36
Machinists.....	1	824	620 50	1 31
Carpenters.....	1	224	358 85	1 60
Other shopmen.....	2	104	97 14	94
Section foremen.....	1	264	418 27	1 53
Other trackmen.....	2	205	196 52	96
Switch tenders, crossing tenders, and watchmen.	1	8	8 00	1 00
All other employees and laborers.....	1	203	185 41	66
Total (including "General Officers")—Virginia.....	35	9,239	\$ 16,330 08	\$ 1 76
Less "General Officers".....	10	3,138	7,385 86	2 36
Total (excluding General Officers)—Virginia.....	25	6,106	\$ 8,944 17	\$ 1 46
<i>Distribution of above:</i>				
General administration.....	17	5,200	\$ 10,989 47	\$ 2 11
Maintenance of way and structures.....	3	469	613 79	1 31
Maintenance of equipment.....	4	652	1,076 49	1 65
Conducting transportation.....	11	2,918	5,650 28	1 25
Total (including "General Officers")—Virginia.....	35	9,239	\$ 16,330 08	\$ 1 76
Less "General Officers".....	10	3,138	7,385 86	2 36
Total (excluding "General Officers")—Virginia.....	25	6,106	\$ 8,944 17	\$ 1 46
Total (including "General Officers")—Entire Line.....	156	31,143	\$ 39,818 59	\$ 1 27



## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<b>Passenger Traffic</b>		
Number of passengers carried earning revenue.....	10,240	
Number of passengers carried one mile.....	572,919	
Number of passengers carried one mile per mile of road.....	42,438	
Average distance carried, miles.....	55.95	
Total passenger revenue.....		\$ 6,569 69
Average amount received from each passenger.....		64.069
Average receipts per passenger per mile.....		01.145
Total passenger earnings.....		7,309 62
Passenger earnings per mile of road.....		541 45
Passenger earnings per train mile.....		46.492
<b>Freight Traffic</b>		
Number of tons carried of freight earning revenue.....	30,417	
Number of tons carried one mile.....	858,065	
Number of tons carried one mile per mile of road.....	63,192	
Average distance haul of one ton, miles.....	28.06	
Total freight revenue.....		15,390 28
Average amount received for each ton of freight.....		50.725
Average receipts per ton per mile.....		01.804
Total freight earnings.....		15,390 28
Freight earnings per mile of road.....		1,140 00
Freight earnings per train mile.....		1 61.499
<b>Total Traffic</b>		
Gross earnings from operation.....		28,833 80
Gross earnings from operation per mile of road.....		2,098 80
Gross earnings from operation per train mile.....		1 21.210
Operating expenses.....		23,992 34
Operating expenses per mile of road.....		1,777 21
Operating expenses per train mile.....		1 02.645
Income from operation.....		9,505 34
Income from operation per mile of road.....		704 09
<b>Car Mileage, Etc.</b>		
Mileage of passenger cars.....	37,163	
Average number of passenger cars per train mile.....	2.36	
Average number of passengers per train mile.....	36	
Mileage of loaded freight cars—North or East.....	49,178	
Mileage of loaded freight cars—South or West.....	17,048	
Mileage of empty freight cars—North or East.....	7,603	
Mileage of empty freight cars—South or West.....	89,879	
Average number of freight cars per train mile.....	11.14	
Average number of loaded cars per train mile.....	6.52	
Average number of empty cars per train mile.....	4.62	
Average number of tons of freight per train mile.....	83.97	
Average number of tons of freight per loaded car mile.....	12.88	
Average mileage operated during year.....	13.50	
	Miles.	Miles.
<b>Train Mileage</b>		
Mileage of revenue passenger trains.....		13,216
Mileage of revenue mixed trains.....		2,506
Mileage of revenue freight trains.....		7,652
Total revenue train mileage.....		23,374
Mileage of non revenue trains.....		864

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	56,512	
Number of passengers carried one mile.....	1,506,175	
Number of passengers carried one mile per mile of road.....	19,687	
Average distance carried, miles.....	26.65	
Total passenger revenue.....		\$ 36,201 40
Average amount received from each passenger.....		61.058
Average receipts per passenger per mile.....		02.403
Total passenger earnings.....		40,340 10
Passenger earnings per mile of road.....		541 83
Passenger earnings per train mile.....		46.492
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	167,423	
Number of tons carried one mile.....	4,707,977	
Number of tons carried one mile per mile of road.....	63,177	
Average distance haul of one ton, miles.....	28.23	
Total freight revenue.....		84,985 31
Average amount received for each ton of freight.....		50.725
Average receipts per ton per mile.....		01.804
Total freight earnings.....		90,662 14
Freight earnings per mile of road.....		1,216 61
Freight earnings per train mile.....		1 61.34
<i>Total Traffic:</i>		
Gross earnings from operation.....		1131,002 24
Gross earnings from operation per mile of road.....		1.757 94
Gross earnings from operation per train mile.....		1 01.564
Operating expenses.....		78,544 39
Operating expenses per mile of road.....		1,054 00
Operating expenses per train mile.....		60.888
Income from operation.....		52,457 65
Income from operation per mile of road.....		708 94
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	205,096	
Average number of passenger cars per train mile.....	2.86	
Average number of passengers per train mile.....	17	
Mileage of loaded freight cars—North or East.....	271,874	
Mileage of loaded freight cars—South or West.....	94,079	
Mileage of empty freight cars—North or East.....	41,957	
Mileage of empty freight cars—South or West.....	217,321	
Average number of freight cars per train mile.....	11.14	
Average number of loaded cars per train mile.....	6.52	
Average number of empty cars per train mile.....	4.62	
Average number of tons of freight per train mile.....	83.97	
Average number of tons of freight per loaded car mile.....	12.88	
Average mileage operated during year.....	74.52	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		72,984
Mileage of revenue mixed trains.....		13,832
Mileage of revenue freight trains.....		42,231
Total revenue train mileage.....		128,997
Mileage of non-revenue trains.....		4,771

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road	Freight Received from the Big Roads and other carriers	TOTAL FREIGHT TONNAGE.	
	Whole Tons	Whole Tons	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Wheat	120	60	180	.59
Barley	55	45	100	.31
Grain mill products	263	17	280	.92
Corn	61	33	94	.31
Tobacco	17	11	28	.09
Cotton	147		147	.48
Fruit and vegetables	516	398	914	3.01
Nuts	163	36	199	.65
<i>Products of Animals:</i>				
Livestock	18		18	.06
Processed meats	5		5	.01
Poultry, game and fish	29	6	35	.12
<i>Products of Mines:</i>				
Anthracite coal	6	20	26	.08
Luminous coal	91	57	148	.48
Iron ore	4		4	.01
Gravel, sand, and other like articles	4	4	8	.04
<i>Products of Forests:</i>				
Lumber	5,509		5,509	18.18
Staves	20,440		20,440	67.23
Shingles	570		570	1.87
<i>Manufactures:</i>				
Petroleum and other oils	18	37	55	.18
Sugar	26	109	135	.44
Coal stores	1	6	7	.02
Iron and steel rails		22	22	.07
Iron castings and machinery	20	17	37	.12
Brick and lime	66	30	96	.32
Other building materials	81	87	168	.56
Agricultural implements	3	1	4	.01
Wheeled carriages, tools, etc.	1	12	13	.04
Merchandise	240	165	405	1.00
Fertilizer	218	255	473	1.56
Miscellaneous—other commodities not men- tioned above	223	175	398	1.31
Total tonnage—Virginia	28,815	1,602	30,417	100.00
Total tonnage—Entire line	160,514	6,909	167,423	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added during Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives—</i>						
<i>Owned and Leased:</i>						
Passenger.....		2	2	Westinghouse	2	
Freight.....		3	3	"	3	
Switching.....		1	1	"	1	
Total locomotives in service.....		6	6		6	
Total locomotives owned.....		6	6		6	
<i>Cars—Owned and Leased:</i>						
<i>In passenger service—</i>						
First-class cars ..	4	7	7	Westinghouse	7	
Baggage, express and postal cars....		3	3	"	3	
Total.....	4	10	10		10	
<i>In freight service—</i>						
Box cars..	4	15	12	Westinghouse	15	
Flat cars.....		8	8	"	8	
Other cars in freight service, Logging.....		60		No brake..	60	
Total.....	4	83	20		98	
<i>In company's service—</i>						
Caboose cars.....		2		Hand.....	2	
Other road cars.....		3			3	
Total.....		5			5	
Total cars in service.....		98				
Total cars owned.....	8	96	30		98	

## MILEAGE.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAIL.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track..	50.58	23.94	.....	74.52		
Miles of yard tracks and sidings. ....	4 10	1.00	.....	5.10		
Total mileage operated (all tracks)	54.68	24.94	.....	79.62		

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAPITAL STOCK.		Line Operated Under Trackage Rights	Total Mileage Operated	RAILS.	
	Main Line.	Branches and Spurs			Iron.	Steel.
Virginia .....	13.50	.....	.....	13.50		
North Carolina .....	37.02	23.94	.....	61.02		
Total mileage operated (single track)	50.52	23.94	.....	74.52		

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAP- ITAL STOCK		Total Mileage Owned.	New Line Constructed Dur- ing Year	RAILS.	
	Main Line	Branches and Spurs			Iron	Steel
Virginia .....	13.50	.....	13.50			
North Carolina .....	37.02	23.94	61.02			
Total mileage owned (single track)	50.52	23.94	74.52			

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENT- ED BY CAPITAL STOCK		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel
Miles of single track .....	13.50	.....	.....	13.50		
Miles of yard track and sidings. ....	2.10	.....	.....	2.10		
Total mileage operated (all tracks)	15.60	.....	.....	15.60		

## MILEAGE—STATE OF VIRGINIA—CONTINUED.

*B. Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Virginia .....	18 50	.....	.....	.....	18.50		

*C. Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.		REMARKS
	Main Line.	Branches and Spurs.		Iron.	Steel.	
Virginia.....	18.50	.....	18.50			

## EXPLANATORY REMARKS.

No record kept of mileage of non-revenue trains.

## RENEWALS OF RAILS AND TIES.

## NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at Distributing Point. Cents.
Pine.....	287	47
Cypress.....	2,858	28
Oak.....	142	31
Total.....	3,287	

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Lbs. Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger.....		869			869	30,942	56.17
Freight.....							
Switching.....							
Total.....		869			869	30,942	56.17
Average cost at distributing point.....		\$ 2 40					

1 Products belonging to the Motor of Trucks, Incubators, in Cars

EMPLOYEES

KIND OF ACCIDENT	SUFFOLK				CAROLINA				OTHER				TOTAL
	KILLED	INJURED	KILLED	INJURED	KILLED	INJURED	KILLED	INJURED	KILLED	INJURED	KILLED	INJURED	
Collision of Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Engines	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Trains	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Freight Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Passenger Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Locomotives	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Switches	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Signals	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Bridges	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Trestles	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Cuts	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Embankments	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Retaining Walls	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Overpasses	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Tunnels	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Station Platforms	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Ticket Booths	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Baggage Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Mail Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Express Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Pullman Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Sleeping Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Dining Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Parlor Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Observation Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Tourist Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Special Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Miscellaneous Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Freight Trains	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Passenger Trains	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Freight Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Passenger Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Locomotives	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Switches	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Signals	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Bridges	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Trestles	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Cuts	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Embankments	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Retaining Walls	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Overpasses	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Tunnels	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Station Platforms	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Ticket Booths	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Baggage Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Mail Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Express Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Pullman Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Sleeping Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Dining Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Parlor Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Observation Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Tourist Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Special Cars	1	1	1	1	1	1	1	1	1	1	1	1	1
Collision of Miscellaneous Cars	1	1	1	1	1	1	1	1	1	1	1	1	1

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT.			PROFILE.											
FROM—	TO—	MILES.	Number of Curves.	Miles.	Aggregate Length of Curved Line.	Miles.	Length of Straight Line.	Length of Level Line.	Number.	Sum of Ascents.	Feet.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Feet.	Aggregate Length of Descending Grades.
Suffolk, Va.....	N. C. State Line ..	13.50	21	1.70	11.80	3.10	11	106	4.80	8	69	6.60				

## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden.....	4	244	....	12	....	120			
Overhead Highway Crossings:									
Bridges.....	1							17	05
Trestles.....	1							13	07
Total.....	2								
Overhead Railway Crossings:									
Bridges.....	1							13	02

Gauge of track, four feet, eight and one-half inches, 13.50 miles.

## TELEGRAPH.

*Owned by Company Making this Report.*

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
12.50	12 50	12.50	12.50	12.50	12.50	Postal Telegraph.



TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	On Property Owned, Not Used in Operation, and Miscellaneous.	
North Carolina.....	\$ 2,162 55	.....	.....	.....	\$ 208 06	.....	\$ 2,370 61
Virginia.....	982 58	.....	.....	.....	201 00	.....	1,184 18
Total.....	\$ 3,095 13	.....	.....	.....	\$ 409 06	.....	\$ 3,504 79

## SURRY, SUSSEX & SOUTHAMPTON RAILWAY.

Name of common carrier making this report—Surry, Sussex and Southampton Railway.

Date of organization—May 16, 1886.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Under the laws of the State of Virginia.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Chartered by Act of the General Assembly of Virginia, approved May 16, 1886 (Acts 1885-6, chap. 134); amended by Acts approved January 22, 1898 (chap. 88, Acts 1897-98).

### ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Francis E. Waters.....	Baltimore, Md.....	} Until their successors are elected.
John Walter Smith.....	Snow Hill, Md.....	
John P. Moore.....		
Marion T. Hargis.....		

Adjourned to May 8, 1906.

Total number of stockholders at date of last election—13.

Date of last meeting of stockholders for election of directors—May 9, 1905.

Give post-office address of general office—Dendron, Va., and Union Trust Bldg., Baltimore, Md.

Give post-office address of operating office—Dendron, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Francis E. Waters; Title, President; Address, Union Trust Bldg., Baltimore, Md.

### OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board.....	Francis E. Waters.....	Baltimore, Md.
President .....	Francis E. Waters.....	Baltimore, Md.
First Vice-President.....	John Walter Smith.....	Snow Hill, Md.
Secretary... ..	} John P. Moore.....	Snow Hill, Md.
Treasurer.....		
Asst. Secretary and Treasurer.....	Parker D. Dix.....	Baltimore, Md.
Auditor .....	Marion F. Hargis.....	Snow Hill, Md.
General Manager .....	Francis E. Waters.....	Baltimore, Md.
Superintendent.....	Edward Rogers.....	Dendron, Va.
Asst. Superintendent.....	Philip Rogers.....	West Hope, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Surry Sussex & Southampton R'y.				
Main Line.	Scotland, Va. ....	Dory, Va. ....	.....	28.10
Branch Line	Dory, Va. ....	West, constructed to haul timber, etc., and not as a common carrier....	.....	36.50
		Total.....	.....	64.60

EXPLANATORY REMARKS.

The obligations of a common carrier attached to that part of our road running south from James River to Dory, where the main line, constructed under the original charter, ends. From Dory to Chub, a distance of seven miles, we run a mixed train twice a week for the carriage of freight and passengers as an accommodation to the people of that section, but without charge to anyone of any kind. From Chub our line bends in a semicircular form to the west and north, so as to reach the various tracts of timber owned by the Surry Lumber Co., which has acquired almost all the rights of way on which this extension is located, none having been condemned; and the road is operated over this portion of the lines simply for the purpose of hauling timber and other freight incident thereto, under the amendment to our charter of January 22, 1898. See Acts of Assembly 1897-8, page 93.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock Common .. . . .	5,000	\$100 00	\$500,000	\$100,000		
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.	
Issued for construction: Common .. . . .	.....	.....	1,000	\$100,000		

EXPLANATORY REMARKS.

Stock issued for general construction and equipment of road.  
There is no funded debt on this road.

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash assets (excluding materials and supplies).....	\$ 212 89	Loans and bills payable.....	\$ 115,060 40
Total—Cash and current assets	\$ 212 89	Audited vouchers and accounts..	2,134 04
Balance—Current liabilities.....	116,981 55	Total—Current liabilities .....	\$ 117,194 44
Total.....	\$117,194 44	Total.....	\$ 117,194 44

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital Stock.....	\$ 100,000 00	\$ 100,000 00	.....	28.10	\$ 3,559 00

## B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Surry, Sussex & Southampton R'y.....	\$ 100,000 00	.....	\$ 100,000 00	28.10	\$ 3,559 00

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

SURREY, SUSSEX &amp; SOUTHAMPTON RAILWAY.

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ITEM.	EXPENDITURES DURING YEAR.				Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Not Included in Operating Expenses.		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.			
	Included in Operating Expenses.						
Total construction.....			\$ 20,030 06	\$ 306,640 82	\$ 286,580 26	\$ 4,435 23	
<i>Equipment:</i>							
Locomotives.....				\$ 67,022 70	\$ 40,000 00		
Passenger cars.....				4,000 00	2,000 00		
Freight cars.....				14,000 00	8,000 00		
Total equipment.....			\$ Cr. { 35,022 70	\$ 85,022 70	\$ 50,000 00	\$ 774 00	
Total construction..			{ 20,030 06	306,640 82	286,580 26	4,435 22	
Grand total cost construction, equip- ment, etc.....			\$ Cr. 55,052 76	\$ 391,653 02	\$ 336,580 26	\$ 5,210 22	
Total cost construction, equipment, etc.— State of Virginia .....			\$ Cr. 55,052 76	\$ 391,653 02	\$ 336,580 26	\$ 5,210 22	

## QUESTION.

## ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? . . . . .

Yes.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 104,107 69	
Less operating expenses.....	111,488 58	
Deficit .....		\$ 7,380 84
<i>Deductions from Income.</i>		
Interest on interest-bearing current liabilities, etc.....	\$ 261 19	
Taxes .....	2,760 96	
Total deductions from income.....		3,022 15
Deficit .....		\$ 10,402 99
Deficit from operations of year ending June 30, 1905.....		\$ 10,402 99
Deficit on June 30, 1904 (from "General Balance Sheet") .....		136,114 75
Deficit on June 30, 1905 (for entry on "General Balance Sheet") ...		\$ 146,517 74

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Total passenger revenue.....			\$ 3,649 19
Mail.....			851 56
Total passenger earnings.....			\$ 4,500 75
<i>Freight:</i>			
Freight revenue.....	\$ 99,489 75		
Total freight revenue.....			\$ 99,489 75
Other items.....			117 19
Total freight earnings.....			\$ 99,606 94
Total passenger and freight earnings ....			\$ 104,107 69
Total gross earnings from operation—Vir- ginia .....			\$ 104,107 69
Total gross earnings from operation—En- tire line .....			\$ 104,107 69

## OPERATING EXPENSES.

ITEM.	Amount.
Maintenance of way and structures.....	\$ 20,713 13
Maintenance of equipment.....	26,294 57
Conducting transportation.....	63,683 94
General expenses.....	1,796 89
Grand total.....	\$ 111,488 53
Percentage of expenses to earnings—Virginia.....	107.00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	Item.	Total.	Increase.	Decrease.
ASSETS.					
Cost of road.....	\$ 306,640 52	Cost of road.....	\$ 286,590 26	.....	\$ 20,050 06
Cost of equipment.....	85,022 70	Cost of equipment.....	50,000 00	.....	35,022 70
Cash and current assets.....	212 89	Cash and current assets.....	212 89	.....	.....
Profit and loss.....	186,114 75	Profit and loss.....	146,517 74	\$ 10,402 99	.....
Grand total.....	\$ 527,980 06	Grand total.....	\$ 483,310 89	.....	\$ 44,679 77
LIABILITIES.					
Capital stock.....	\$ 100,000 00	Capital stock.....	\$ 100,000 00	.....	.....
Current liabilities.....	161,874 21	Current liabilities.....	117,194 44	.....	\$ 44,679 77
Reserve account.....	266,116 45	Reserve account.....	266,116 45	.....	.....
Grand total.....	\$ 527,980 06	Grand total.....	\$ 483,310 89	.....	\$ 44,679 77

### IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

One and a quarter miles of timber road from Dory, west, constructed.

### CONTRACTS, AGREEMENTS, ETC.

Mails—United States Mails are transported over this line and paid for in accordance with United States regulations governing compensation, on basis of weight.

### EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Com- pensation.
General officers.....	2	600	\$ 7,500 00	\$ 12 50
General office clerks.....	2	600	1,500 00	2 50
Station agents.....	7	2,100	3,465 00	1 65
Other station men.....	2	600	6,600 00	1 10
Enginemen.....	11	3,300	8,646 00	2 62
Firemen.....	11	3,300	5,544 00	1 68
Conductors.....	1	300	786 00	2 62
Other trainmen.....	17	4,600	6,210 00	1 35
Machinists.....	6	1,800	3,780 00	2 10
Carpenters.....	5	1,250	2,250 00	1 80
Other shopmen.....	15	4,000	5,200 00	1 30
Section foremen.....	5	1,500	2,550 00	1 70
Other trackmen.....	40	8,000	8,000 00	1 00
Switch tenders, crossing tenders, and watchmen.	2	600	840 00	1 40
All other employees and laborers.....	22	6,000	6,000 00	1 00
Total (including "General Officers")— Virginia.....	148	38,550	\$ 68,871 00	\$ 1 78
Less "General Officers".....	2	600	7,500 00	12 50
Total (excluding "General Officers")— Virginia.....	146	37,950	\$ 61,371 00	\$ 1 62
<i>Distribution of above:</i>				
General administration.....	4	1,200	\$ 9,000 00	\$ 7 50
Maintenance of way and structures.....	45	9,500	10,560 00	1 11
Maintenance of equipment.....	26	7,050	11,280 00	1 59
Conducting transportation.....	78	20,800	38,091 00	1 88
Total (including "General Officers")— Virginia.....	148	38,550	\$ 68,871 00	\$ 1 78
Less "General Officers".....	2	600	7,500 00	12 50
Total (excluding "General Officers")— Virginia.....	146	37,950	\$ 61,371 00	\$ 1 62
Total (including "General Officers")— Entire line.....	148	38,550	\$ 68,871 00	\$ 1 78



TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic.</i>		
Number of passengers carried earning revenue..	10,746	
Number of passengers carried one mile .....	107,460	
Number of passengers carried one mile per mile of road .....	8,824	
Average distance carried, miles.....	10	
Total passenger revenue.....		\$ 8,649 19
Average amount received from each passenger.....		88.950
Average receipts per passenger per mile.....		08.886
Total passenger earnings .....		4,500 75
Passenger earnings per mile of road.....		160 17
Passenger earnings per train mile.....		14.805
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	128,984	
Number of tons carried one mile.....	1,869,824	
Number of tons carried one mile per mile of road.....	48,535	
Average distance haul of one ton, miles .....	11.00	
Total freight revenue .....		99,489 75
Average amount received for each ton of freight..		80.244
Average receipts per ton per mile.....		07.295
Total freight earnings .....		99,606 94
Freight earnings per mile of road.....		8,544 73
Freight earnings per train mile .....		8 27.654
<i>Total Traffic:</i>		
Gross earnings from operation.....		104,107 69
Gross earnings from operations per mile of road.....		3,704 90
Gross earnings from operation per train mile.....		8 42.459
Operating expenses.....		111,488 58
Operating expenses per mile of road.....		8,967 56
Operating expenses per train mile.....		8 66.788
Benefit from operation.....		7,380 84
Benefit from operation per mile of road.....		262 66
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars, in mixed trains..	80,400	
Average number of passenger cars per train mile .....	1	
Average number of passengers per train mile .....	4	
Mileage of loaded freight cars—North or East.....	9,700	
Mileage of loaded freight cars—South or West .....	9,800	
Mileage of empty freight cars—North or East.....	9,800	
Mileage of empty freight cars—South or West .....	9,700	
Average number of freight cars per train mile.....	1.38	
Average number of loaded cars per train mile .....	.64	
Average number of empty cars per train mile.....	.64	
Average number of tons of freight per train mile.....	44.66	
Average mileage operated during year .....	28,119	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains.....		80,400
Total revenue train mileage .....		80,400

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain .....		800	800	.85
Flour.....		925	925	.75
Other mill products.....		200	200	.16
Hay.....		950	950	.77
Peanuts .....	2,100		2,100	1.69
<i>Products of Mines:</i>				
Bituminous coal.....		175	175	.14
<i>Products of Forests:</i>				
Lumber.....	113,000		113,000	91.14
<i>Manufactures:</i>				
Petroleum and other oils.....		175	175	.14
Sugar.....		50	50	.04
Iron and steel rails.....		45	45	.04
Other castings and machinery.....		125	125	.10
Bar and sheet metal.....		75	75	.06
Cement, brick, and lime.....		425	425	.34
Agricultural implements.....		25	25	.02
Wagons, carriages, tools, &c.....		40	40	.03
Wines, liquors, and beers.....		2	2	
Household goods and furniture.....		60	60	.05
Merchandise.....		4,525	4,525	3.65
Miscellaneous: Other commodities not men- tioned above.....		287	287	.23
Total tonnage—Entire line.....	115,100	8,884	123,984	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives— Owned and Leased.</i>						
Passenger .....		1		Westinghouse		
Freight .....		4		American		
Switching.. ..		9 <sup>00</sup>		2 American		
Total locomotives in service....		14				
Total locomotives owned.....		14				
<i>Cars—Owned and Leased.</i>						
In passenger service—						
First-class cars .....		2				
Baggage, express and postal cars..	1	1				
Total .....	1	3				
In freight service—						
Box cars .....	5	40				
Flat cars .....		10				
Total .....	5	50				
Total cars in service.....		53				
Total cars owned .....		53				

\*7 saddle tank engines, no patent brakes on them.

## MILEAGE—STATE OF VIRGINIA.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track .....	28.10	36.50	64.60	1.25	.....	64.60
Miles of yard track and sidings .....	3.25	2.75	6.00	.....	.....	6.00
Total mileage operated (all tracks)	31.35	39.25	70.60	1.25	.....	70.60

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	28.10	36.50	64.60	1.25	.....	64.60

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	28.10	36.50	64.60	1.25	.....	64.60

## EXPLANATORY REMARKS.

Branches and spurs consist of a logging road not used as a common carrier.

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed, Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger .....	.....	.....	.....	.....	.....	.....	.....
Freight .....	.....	6,100	.....	100	6,150	30,400	404.61
Switching .....	.....	.....	.....	.....	.....	.....	.....
Construction .....	.....	.....	.....	.....	.....	.....	.....
Total .....	.....	6,100	.....	100	6,150	30,400	404.61
Average cost at distributing point .....	.....	\$ 2 50	.....	\$ 1 50	.....	.....	.....

A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

EMPLOYEES.

KIND OF ACCIDENT.	TRAINMEN.		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN.		STATION MEN.		SHOPMEN.		TRACKMEN.		TELEGRAPH EMPLOYEES.		OTHER EMPLOYEES.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Falling from trains, locomotives, or cars. ....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
Average number employed during year. ....	37		2		9		24		40		.....		21		133	

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.		ALINEMENT.			PROFILE.					
		Aggregate Length of Curved Line.		Length of Straight Line.	ASCENDING GRADES.		DESCENDING GRADES.		Number.	Miles.
FROM—	TO—	Miles.	Number of Curves.	Miles.	Sum of Ascents.	Aggregate Length of Grades.	Sum of Descents.	Aggregate Length of Grades.		
Scotland, Va. ....	Dory, Va. ....	28.10	84	4.00	24.10	.....	18	65.0	13	85.0

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet	In.	Feet.	In.	Feet	In.
Trestles.....	6	1,040	.....	25	.....	700	.....		
Gauge of track—3 feet, 28.10 miles—main line.									
Gauge of track—3 feet; 36.50 miles—woods track									

TAXES AND ASSESSMENTS OF ALL KINDS.

A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Value Based on Earnings, Dividends, or other Results of Operations.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or some Physical Quality of Property Operated, or on Privilege.	On Property Owned, not Used in Operation and Miscellaneous.	
Virginia	\$ 1,500 50			\$ 960 46			\$ 2,760 96

## VALLEY RAILROAD COMPANY OF VIRGINIA.

## HISTORY

Name of common carrier making this report—Valley Railroad Company of Virginia.

Date of organization—June 28, 1871.

Under laws of what Government, State, or Territory organized? If more than one, name all, give reference to each statute and all amendments thereof.

Under laws of the State of Virginia, Acts 1865-66, chapter 207, passed February, 1866.

Amendments, 1866-67, chapter 284, passed March, 1867.

Acts 1869-70, chapter 31, passed March, 1870.

Acts 1875-76, chapter 51, passed February 10, 1876.

What carrier operates the road of this company?—Valley Railroad Company of Virginia.

## ORGANIZATION.

<i>Names of Directors</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
G. L. Allen	Fincastle, Va.....	October, 1906.
W. Burke	Staunton, Va.....	
Frederick and Elliott	Baltimore, Md .....	
W. Murray		
S. McDonald		
W. J. Shryock		
W. Woolford		

Total number of stockholders at date of last election—81.

Date of last meeting of stockholders for election of directors—October 12th, 1906.

Give post office address of general office—Staunton, Va.

Give post office address of operating office—Winchester, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name J. L. Kirk, Title, Auditor, Address, Baltimore, Md.

## OFFICERS.

<i>Title</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Oscar G. Murray	Baltimore, Md.
First Vice President	Geo. F. Randolph	
Secretary	C. W. Woolford	
Assistant Secretary	J. V. McNeal	
Auditor	J. L. Kirk	
General Manager	Thos. Fitzgerald	
General Superintendent	C. C. F. Bert	
Superintendent of Telegraph	C. Selden	
Chief Manager (Freight)	C. S. Wright	
General Freight Agent	T. W. Galleher	
Manager Passenger Traffic	D. B. Martin	

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Main Line: Valley R. R. of Virginia ...	Harrisonburg, Va....	Lexington, Va.....	62.12	

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION

Operated by the company, but as part of the Baltimore & Ohio Railroad system, through ownership of a majority of the capital stock.

## CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock: Common.....	\$2,000	\$ 100 00	\$ 3,200,000 00	\$ 2,712,300 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for Cash: Common.....			27,122	\$ 2,712,300 00



FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage.....	1882	1921	\$ 1,000,000 00	\$ 750,000 00	\$ 750,000 00	\$ 675,000 00	6 per cent	{ Apr. 1. Oct. 1. }	\$ 45,000 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	INTEREST.		Amount Outstanding	Amount Issued.	Amount
	Amount Accrued During Year.	Amount Paid During Year.			
Mortgage bonds.. . . .			\$ 750,000 00	\$ 750,000 00	\$ 750,000 00

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Bills receivable.....	\$ 1,630 82	Loans and bills payable.....	\$ 709 24
Due from solvent companies and individuals.....	13,358 02	Matured interest coupons unpaid (including coupons due July 1)...	427,500 00
Total—Cash and current assets.	\$ 14,988 84	Total—Current liabilities....	\$ 428,209 24
Balance—Current liabilities....	\$ 418,280 40	Total .....	\$ 428,209 24
Total.....	\$ 428,269 24		

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINK	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 2,712,200 00	\$ 2,712,200 00	.....	62.12	\$ 43,661
Bonds.....	750,000 00	750,000 00	.....	62.12	12,471
Total.....	\$ 3,462,200 00	\$ 3,462,200 00	.....	62.12	\$ 56,132

ITEM	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses.				
		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.			
<i>Construction:</i>						
Engineering .....	.....	.....	.....			
Right of way and station grounds .....	.....	.....	.....			
Real estate .....	.....	.....	.....			
Grading .....	.....	.....	\$ 37 00	\$ 278,455 63	\$ 278,455 63	
Tunnels .....	.....	.....	.....			
Bridges, trestles and culverts .....	.....	.....	.....			
Ties .....	.....	.....	11 68			
Rails .....	.....	.....	36 20			
Track fastenings .....	.....	.....	4 24			
Frogs and switches .....	.....	.....	.....			
Ballast .....	.....	.....	.....			
Track laying and surfacing .....	.....	.....	2 94			
Fencing right of way .....	.....	.....	.....			
Crossings, cattle guards and signs .....	.....	.....	.....			
Interlocking or signal apparatus .....	.....	.....	.....			
Telegraph lines .....	.....	.....	.....			
Station buildings and fixtures .....	.....	.....	.....			
Shops, roundhouses and turntables .....	.....	.....	.....			
Shop machinery and tools .....	.....	.....	.....	4,070,668 72	8,070 767 28	
Water stations .....	.....	.....	.....			
Fuel stations .....	.....	.....	.....			
Grain elevators .....	.....	.....	.....			
Storage warehouses .....	.....	.....	.....			
Locks and wharves .....	.....	.....	.....			
Electric light plants .....	.....	.....	.....			
Electric motive power plants .....	.....	.....	.....			
Gas making plants .....	.....	.....	.....			
Miscellaneous structures .....	.....	.....	.....			
Legal expenses .....	.....	.....	.....			
Interest and discount .....	.....	.....	.....			
General expenses .....	.....	.....	.....			
Total construction .....	.....	.....	\$ 96 56	\$ 8,849,124 35	\$ 8,849,222 91	\$ 29,379 16

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.—CONTINUED.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.			
			Charged to Construction or Equipment.			
<i>Equipment.</i>						
Total equipment .....	.....	.....	.....	\$ 20,553 73	\$ 20,553 73	\$ 330 87
Total construction. ....	.....	.....	\$ 98 56	3,349,124 85	3,349,222 91	29,879 15
Grand total cost construction, equipment, etc. .	.....	.....	\$ 98 56	\$ 3,369,678 08	\$ 3,369,776 64	29,710 02
Total cost construction, equipment, etc.—State of Virginia.....	.....	.....	\$ 98 56	\$ 3,369,678 08	\$ 3,369,776 64	\$ 29,710 02

## QUESTION.

## ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts? .....

Yes.

## INCOME ACCOUNT.

Earnings from operation.....	\$ 159,094 26	
Operating expenses .....	128,830 54	
Income from operation.....		\$ 35,263 72
Total income.....		\$ 35,263 72
<i>Deductions from Income:</i>		
Interest on funded debt accrued.....	\$ 45,000 00	
Depreciation.....	6,165 48	
Total deductions from income.....		\$ 51,165 48
Deficit.....		\$ 15,901 76
Deficit from operations of year ending June 30, 1905.....		15,901 76
Deficit on June 30, 1904, (from "General Balance sheet," 1904 report)		502,182 56
		\$ 518,034 32
Adjustments for year, adjustment of claims, account operations of previous years .....		970 06
Deficit on June 30, 1905, (for entry on "General Balance Sheet")..		\$ 519,004 38

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc	Actual Earnings.
<i>Passenger</i>			
Passenger revenue, .....	\$ 53,062 12		
Total passenger revenue.....			\$ 53,062 12
Freight .....			5,801 84
Express .....			2,596 58
Other items .....			1,187 69
Total passenger earnings.....			\$ 62,448 23
<i>Freight</i>			
Freight revenue.....	\$ 95,617 35		
Total freight revenue .....			\$ 95,617 35
Other items .....			75 77
Total freight earnings .....			\$ 95,693 12
Total passenger and freight earnings .....			\$ 158,141 35
<i>Other earnings from operation,</i>			
not otherwise provided for .....			\$ 952 91
Total other earnings .....			\$ 952 91
Total gross earnings from operation—Virginia.....			\$ 159,094 26
Total gross earnings from operation—Entire line .....			\$ 159,094 26

## BONDS OWNED.

## B. Other Bonds.

NAME.	Total Par Value.	Rate.	Income or Interest Received	Valuation.
Roanoke County, Va .....	\$ 25,000 00	6 per cent.	.....	\$ 25,000 00

## OPERATING EXPENSES.

ITEM.	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 12,258 52
Renewals of rails.....	80 80
Renewals of ties.....	9,122 74
Repairs and renewals of bridges and culverts.....	8,721 60
Repairs and renewals of fences, road crossings, signs and cattle guards.....	686 42
Repairs and renewals of buildings and fixtures.....	1,423 20
Repairs and renewals of telegraph.....	1,244 28
Stationery and printing.....	27 18
Other expenses.....	103 33
Total.....	\$ 34,686 07
<i>Maintenance of Equipment:</i>	
Superintendence.....	\$ 254 21
Repairs and renewals of locomotives.....	10,127 30
Repairs and renewals of passenger cars.....	3,120 83
Repairs and renewals of freight cars.....	2,732 52
Repairs and renewals of work cars.....	8 84
Stationery and printing.....	33 36
Total.....	\$ 16,277 06
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 4,975 80
Engine and roundhouse men.....	11,442 75
Fuel for locomotives.....	9,099 07
Water supply for locomotives.....	1,249 39
Oil, tallow and waste for locomotives.....	321 63
Other supplies for locomotives.....	322 39
Train service.....	8,875 50
Train supplies and expenses.....	2,154 22
Switchmen, flagmen and watchmen.....	295 96
Telegraph expenses.....	3,468 77
Station service.....	8,411 25
Station supplies.....	661 52
Car per diem and mileage—balance.....	7,091 16
Hire of equipment—balance.....	5,037 85
Loss and damage.....	2,535 88
Injuries to persons.....	41 00
Clearing wrecks.....	114 35
Advertising.....	301 14
Outside agencies.....	1,816 99
Rents of buildings and other property.....	22 60
Stationery and printing.....	670 51
Other expenses.....	5 66
Total.....	\$ 68,915 19
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 692 80
Salaries of clerks and attendants.....	1,213 49
General office expenses and supplies.....	544 23
Insurance.....	926 97
Law expenses.....	218 06
Stationery and printing (general offices).....	124 88
Other expenses.....	209 77
Total.....	\$ 3,940 22
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 34,686 07
Maintenance of equipment.....	16,277 06
Conducting transportation.....	68,915 19
General expenses.....	3,940 22
Grand total.....	\$ 123,830 54
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 34,686 07
Maintenance of equipment.....	16,277 06
Conducting transportation.....	68,915 19
General expenses.....	3,940 22
Total.....	\$ 123,830 54
Percentage of expenses to earnings—Virginia.....	77.82

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.			Item.	Total.	Increase.	Decrease.
ASSETS.							
Cost of road .....	\$ 3,319,124 35	Cost of road .....		.....	\$ 3,349,222 91	\$ 98 56	
Cost of equipment ..	20,553 73	Cost of equipment ..		.....	20,553 73		
Bonds owned .....	25,000 00	Bonds owned .....		.....	25,000 00		
Lands owned .....	4,123 93	Lands owned .....		.....	4,123 93		
Cash and current assets.....	27,859 98	Cash and current assets.....		.....	14,988 84		\$ 12,881 14
Profit and loss .....	502,132 56	Profit and loss .....		.....	519,004 88	\$ 16,871 82	
Grand total .....	\$ 3,928,804 55	Grand total .....		.....	\$ 3,982,893 79	\$ 4,089 24	
LIABILITIES.							
Capital stock .....	\$ 2,712,200 00	Capital stock .....		.....	\$ 2,712,200 00		
Funded debt .....	750,000 00	Funded debt .....		.....	750,000 00		
Current liabilities .....	423 190 00	Current liabilities .....		.....	423,289 24	\$ 4,089 24	
Accrued interest on funded debt not yet payable.....	11,250 00	Accrued interest on funded debt not yet payable.....		.....	11,250 00		
Subscription to stock for which no certificates were issued ..	31 174 55	Subscription to stock for which no certificates were issued ..		.....	31,174 55		
Grand total .....	\$ 3,928,804 55	Grand total .....		.....	\$ 3,982,893 79	\$ 4,089 24	

## CONTRACTS, AGREEMENTS, ETC.

United States Express Company. Ten cents per hundred pounds.  
 Compensation fixed by United States Government Post Office Department.  
 Western Union Telegraph Company, Mutual exchange of service is provided for.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipment Mortgaged.
	From—	To—	Miles.		
First mortgage.....	Harrisonburg, Va.	Salem, Va. ....	114.00	\$6,579	

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	1	478	\$ 2,516 00	\$ 5 32
Other officers.....	14	4,927	6,021 00	1 22
Station agents.....	10	8,780	4,549 00	1 20
Other station men.....	5	1,562	6,044 94	8 87
Enginemen.....	5	1,567	3 337 71	2 13
Firemen.....	3	1,250	4,062 50	3 25
Conductors.....	9	2,414	4,900 42	2 08
Other trainmen.....	2	778	1,889 25	2 48
Machinists.....	4	1,281	2,494 45	2 02
Carpenters.....	8	2,896	4,060 25	1 40
Other shopmen.....	10	3,650	4,858 70	1 33
Section foremen.....	23	7,243	8,322 70	1 15
Other trackmen.....	5	2,068	3,181 00	1 54
Telegraph operators and dispatchers.....	3	1,295	1,956 55	1 51
All other employees and laborers.....				
Total (including "General Officers")—Virginia.....	102	35,134	\$ 58,184 47	\$ 1 66
Total (excluding "General Officers")—Virginia.....	102	35,134	\$ 58,184 47	\$ 1 66
<i>Distribution of above:</i>				
Maintenance of way and structures.....	37	12,124	\$ 15,665 85	\$1 29
Maintenance of equipment.....	10	3,674	5,949 50	1 62
Conducting transportation.....	55	19,336	36,569 12	1 59
Total (including "General Officers")—Virginia.....	102	35,134	\$ 58,184 47	\$ 1 66
Total (excluding "General Officers")—Virginia.....	102	35,134	\$ 58,184 47	\$ 1 66
Total (including "General Officers")—Entire line.....	102	35,134	\$ 58,184 47	\$ 1 66



## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<b>Passenger Traffic:</b>		
Number of passengers carried earning revenue.....	100,567	
Number of passengers carried one mile.....	1,913,448	
Number of passengers carried one mile per mile of road.....	30,802	
Average distance carried, miles.....	19.08	
Total passenger revenue.....		\$ 53,062 12
Average amount received from each passenger.....		52.763
Average receipts per passenger per mile.....		02.778
Total passenger earnings.....		62,448 28
Average earnings per mile of road.....		1,006 28
Average earnings per train mile.....		56.141
<b>Freight Traffic:</b>		
Number of tons carried of freight earning revenue.....	189,756	
Number of tons carried one mile.....	5,425,600	
Number of tons carried one mile per mile of road.....	87,841	
Average distance haul of one ton, miles.....	28.74	
Total freight revenue.....		96,617 86
Average amount received for each ton of freight.....		50.657
Average receipts per ton per mile.....		01.762
Total freight earnings.....		95,693 12
Average earnings per mile of road.....		1,540 48
Average earnings per train mile.....		2 22.780
<b>Total Traffic:</b>		
Total earnings from operation.....		159,094 28
Total earnings from operation per mile of road.....		2,561 09
Total earnings from operation per train mile.....		1 81 948
Operating expenses.....		128,830 54
Operating expenses per mile of road.....		1,993 41
Operating expenses per train mile.....		1 02.697
Income from operation.....		36,263 72
Income from operation per mile of road.....		567 67
<b>Car Mileage, Etc.:</b>		
Mileage of passenger cars.....	810,210	
Average number of passenger cars per train mile.....	2.74	
Average number of passengers per train mile.....	17	
Mileage of loaded freight cars—North or East.....	189,414	
Mileage of loaded freight cars—South or West.....	171,337	
Mileage of empty freight cars—North or East.....	28,706	
Mileage of empty freight cars—South or West.....	67,140	
Average number of freight cars per train mile.....	10.59	
Average number of loaded cars per train mile.....	8.40	
Average number of empty cars per train mile.....	2.19	
Average number of tons of freight per train mile.....	126.80	
Average number of tons of freight per loaded car mile.....	15.04	
Average mileage operated during year.....	62.12	
		<b>Miles.</b>
		<b>Miles.</b>
<b>Train Mileage:</b>		
Mileage of revenue passenger trains.....		77,624
Mileage of revenue mixed trains.....		35,628
Mileage of revenue freight trains.....		7,326
Total revenue train mileage.....		120,578
Mileage of non-revenue trains.....		124

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	1,466	10,850	12,316	6.53
Flour.....	3,383	1,140	4,523	2.40
Other mill products.....	51	1,609	1,660	.8
Hay.....	10,025	643	10,668	5.65
Tobacco.....	82	50	132	.07
Fruit and vegetables.....	182	2,402	2,584	1.37
<i>Products of Animals:</i>				
Live stock.....	3,941	3,991	7,932	4.20
Other packing-house products.....	106	.....	106	.06
Poultry, game and fish.....	39	.....	39	.02
Wool.....	30	46	76	.04
Hides and leather.....	383	705	1,088	.58
<i>Products of Mines:</i>				
Bituminous coal.....	37	10,890	10,927	5.79
Coke.....	.....	27	27	.01
Ores.....	47	753	800	.42
Stone, sand, and other like articles.....	4,958	4,170	9,128	4.84
<i>Products of Forests:</i>				
Lumber.....	17,279	51,419	68,698	36.41
<i>Manufactures:</i>				
Petroleum and other oils.....	.....	484	484	.26
Sugar.....	50	390	440	.23
Naval stores.....	.....	104	104	.06
Iron, pig and bloom.....	286	158	444	.24
Iron and steel rails.....	.....	3,808	3,808	2.01
Other castings and machinery.....	747	8,929	9,676	5.12
Bar and sheet metal.....	.....	1,548	1,548	.82
Cement, brick, and lime.....	107	2,217	2,324	1.23
Agricultural implements.....	138	318	456	.24
Wagons, carriages, tools, &c.....	.....	244	244	.13
Wines, liquors, and beers.....	71	.....	71	.04
Household goods and furniture.....	74	482	556	.29
Merchandise.....	1,446	4,517	5,963	3.16
Miscellaneous—Other commodities not men- tioned above.....	7,591	24,338	31,929	16.90
Total tonnage—Virginia.....	52,524	186,232	188,756	100.00
Total tonnage—Entire line.....	52,521	186,232	188,756	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLES.	
			No.	Name.	No.	Name.
<i>Locomotives owned and Leased— Freight</i> . . . . .		1	1	Westinghouse		

## MILEAGE—STATE OF VIRGINIA.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track . . . . .	62.12	.....	62.12	.....	.....	62.12
Miles of yard track and siding.....	8.27	.....	8.27	.....	5.61	2.66
Total mileage operated (all tracks).	70.39	.....	70.39	.....	5.61	64.78

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia . . . . .	62.12	.....	62.12	.....	.....	62.12

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia . . . . .	62.12	.....	62.12	.....	.....	62.12

## RENEWALS OF RAILS AND TIES.

## NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at Distributing Point. Cents.
Oak No. 1.....	13,484	18.5
" No. 2.....	5,128	23.5
Chestnut No. 1.....	690	23.5
" No. 2.....	76	23.5
Total.....	19,338	45.3

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger.....	.....	3,887	.....	10	3,892	80,339	98.9
Freight.....	.....	3,265	.....	10	3,270	42,501	13.8
Switching.....	.....	1,433	.....	.....	1,433	18,630	153.4
Construction.....	.....	21	.....	.....	21	1,572	26.72
Total.....	.....	8,606	.....	20	8,616	143,042	120.7
Average cost at distributing point.....	.....	\$ .97	.....	\$ .63	.....	.....	.....

*A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.*

KIND OF ACCIDENT.	EMPLOYEES														Average number employed during year
	TRAINMEN.		SWITCH TENDERS CROSSING TENDERS AND WATCHMEN.		STATION MEN.		SHOWMEN. TEAMMEN.		TELEGRAPH EMPLOYEES.		OTHER EMPLOYEES.		TOTAL.		
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Coupling or uncoupling.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	
Struck by trains, locomotives, or cars.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1	
Total.....	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	
Average number employed during year	20	.....	26	.....	16	.....	35	.....	6	.....	6	.....	100		

# CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALINEMENT.			PROFILE.						
From—	To—	Miles.	Number of Curves.	Miles.	Miles.	Length of Level Line.	ASCENDING GRADES.			DESCENDING GRADES.		
				Aggregate Length of Curved Line.	Length of Straight Line.		Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Harrisonburg, Va.....	Lexington, Va.....	62 12	125	20.19	88.98	.....	6	1,535	35 50	8	1,001	26.62

## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
<b>Bridges:</b>									
Stone.....	18	124	....	10	....	28			
Iron.....	9	1,753	11	10	....	148	6		
Wooden.....	7	104	....	11	....	20	8		
<b>Total.....</b>	<b>34</b>	<b>1,981</b>	<b>11</b>	<b>10</b>	<b>....</b>	<b>148</b>	<b>6</b>		
<b>Trestles.....</b>	<b>23</b>	<b>3,092</b>	<b>2</b>	<b>21</b>	<b>....</b>	<b>970</b>			
<b>Overhead highway crossings:</b>									
Bridges.....	2							19	3
Trestles.....	6							17	3
<b>Total.....</b>	<b>8</b>								
<b>Overhead railway crossings:</b>									
Bridges.....	1							19	2

Guage of track, four feet, eight and one-half inches; 62.12 miles.

## TELEGRAPH.

## A. Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
	118.1	.....	.....	.....	118.1	W. U. Telegraph Co.

## EXPLANATORY REMARKS.

The information relating to telegraph was obtained from our Superintendent of Telegraph, who states that this company owns no telegraph poles or miles of line, ownership being confined to miles of wire, strung on Western Union Telegraph poles, for which reason he only reports the miles of wire owned by this company under operation of the Western Union Telegraph Co.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			TOTAL.		
	On the Value of Real and Personal Prop- erty.	(On the Value of Stocks or Bonds, or on Valu- ation Based on Earnings Dividends or other Results of Op- erations.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings Revenue, or Dividends.	On Traffic, or some Physical Quality of Property Operated, or on Privilege.			
Virginia.....	\$ 4,217 30	.. .. .	.. .. .	\$ 1,806 42	\$ 25 00	\$ 816 78	.. .. .	\$ 6 165 48
							Internal Revenue, U. S. Government.	

## VIRGINIA ANTHRACITE COAL AND RAILWAY CO.

## HISTORY.

Name of common carrier making this report—Virginia Anthracite Coal and Railway Company.

Date of organization—April 3, 1902.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia, Acts of Assembly 1901-02, chapter 551, approved April 2, 1902.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
L. S. Randolph.....	Blacksburg, Va.....	} Until January 25, 1906, or until successors are elected.
J. W. Walters.....	} Christiansburg, Va.....	
Guy F. Ellett.....		
G. W. Walters.....		
W. J. Payne.....	Richmond, Va.....	
D. C. Zollickoffer.....	Richmond, Va.....	
T. L. Newell.....	Kingston, Pa.....	
J. M. McBryde.....	Blacksburg, Va.....	
Chas. I. Wade.....	Christiansburg, Va.....	

Total number of stockholders at date of last election—Nine.

Date of last meeting of stockholders for election of directors—February 12th, 1904.

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Merrimac Mines, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, L. G. Crenshaw; Title, Auditor; Address, Richmond, Va.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	T. L. Newell.....	Kingston, Pa.
First Vice-President.....	W. J. Payne.....	Richmond, Va.
Secretary.....	Guy F. Ellett.....	Christiansburg, Va.
Treasurer.....	D. C. Zollickoffer.....	Richmond, Va.
Auditor.....	L. G. Crenshaw.....	Richmond, Va.
General Manager.....	Jno. R. Wilson.....	Merrimac Mines, Va.



PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Virginia Anthracite Coal Railway Co .....	Christiansburg Depot, Va .....	Blacksburg, Va.....	8.84	8.84

CAPITAL STOCK.

DESCRIPTION		Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized.	Total Amount Issued and Outstanding
Capital Stock Common .....		1,000	\$ 100 00	\$ 100 000 00	\$ 100,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS.
Issued for Cash: Common .....	.....	.....	125	\$ 12 500 00	
Issued for purchase road .....	.....	.....	875		
Total. ....	.....	.....	1,000	\$ 12 500 00	

**FUNDED DEBT.**  
*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	Rate.	INTEREST.		
	Date of Issue.	When Due.						When Payable	Amount Accrued During Year.	Amount Paid During Year.
First Mortgage— 5 per cent Gold Bonds.....	1903	1933	\$ 150,000 00	\$ 89,000 00	\$ 89,000 00	\$ 13,300 00	5 per cent.	Jan. & July	\$ 4,150 00	\$ 350 00

*Equipment Trust Obligations.*

*A. General Statement.*

SERIES OR OTHER DESIGNATION.	Date of Issue	Term.	Number of Payments	EQUIPMENT COVERED.	REMARKS.
Contract No 1	July 1, 1905	8 years	5	Locomotive No. 2	

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment	DEBIT PAYMENTS			CREDIT PAYMENTS			INTEREST		
		Contract	Amount	By special dividend	Amount during year	Amount during year	Amount paid during year	Rate		
Contract No. 1	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	6 per cent		

\*NOTE—Interest on this contract computed for entire period and divided by 33 to secure equal monthly payments of interest; therefore actual interest charged on it, \$270.63 is entered under "Deductions from Income, Interest on Funded Debt Accrued." Division by 33 account settlement not actually made until October 1, 1904, leaving 33 months of contract to apportion interest to.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 80,000 00	\$ 80,000 00	\$ 4,450 00	\$ 350 00
Equipment trust obligations .....	10,442 22	8,701 85	519 75	166 87
Total.....	\$ 90,442 22	\$ 88,701 85	\$ 4,969 75	516 87

See note above.

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Cash .....	\$ 4,206 35	Loans and bills payable .....	\$ 55,928 34
Due from agents.....	93 85	Audited vouchers & \$14,979 24 accounts.....	41,367 17
Due from solvent companies and individuals.....	2,999 47	Wages and salaries.....	96 13
Other cash assets (excluding "Materials and Supplies")*.....	721 59	Matured int. coupons unpaid (in- cluding coupons due July 1)....	8,200 00
Total—cash and current assets.	\$ 8,021 26	Rents due July 1 .....	87 48
		Miscellaneous .....	591 94
Balance—current liabilities.....	\$ 98,231 01	Total—current liabilities.....	\$ 101,252 27
Total .....	\$ 101,252 27	Total .....	\$ 101,252 27

\*Materials and supplies on hand \$5,690.30.

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock .....	\$ 100,000 00	\$ 100,000 00	.....	8.84	\$ 11,312
Bonds.....	89,000 00	89,000 00	.....	8.84	10,068
Equipment trust obliga- tions .....	8,701 85	8,701 85	.....	8.84	984
Total.....	\$ 197,701 85	\$ 197,701 85	.....	8.84	\$ 22,364

B. For Mileage Operated by Road Making this Report (Trackage Rights ex-  
cluded), the Operations of which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Virginia Anthracite Coal & R'y Co.....	\$ 100,000 00	\$ 97,701 85	\$ 197,701 85	8.84	\$ 22,364

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS

EXPENDITURES DURING YEAR.					
ITEM.	Not Included in Operating Expenses		Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses	Charged to Income Account as Permanent Improvements.			
Construction.					
Purchase of road	.....	.....	\$ 169 500 00		
Engineering	.....	.....	325 77		
Grading	.....	.....	483 88		
Bridges, trestles and culverts.	.....	.....	16 90		
Ties	.....	.....	48 85		
Rails	.....	.....	940 21		
Track fastenings	.....	.....	233 81		
Trucks and switches	.....	.....	50 00		
Track laying and surfacing	.....	.....	1,372 88		
Electricity of way.	.....	.....	2 85		
Station buildings and fixtures	.....	.....	1 148 83		
Shop machinery and tools.	.....	.....	120 00		
Water stations	.....	.....	235 36		
Legal expenses	.....	.....	210 50		
Interest and discount	.....	.....	700 00		
General expenses.	.....	.....	4 047 85		
			\$ 840 84		
Total construction.....	.....	.....	\$ 178 737 14	\$ 179,577 98	\$ 20,314 26

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM.	EXPENDITURES DURING YEAR.				Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses.		Total Cost to June 30, 1904.			
		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.				
<i>Equipment:</i>							
Locomotives.....			\$ 108 44	\$ 3,593 76	\$ 3,702 20		
Passenger cars.....			5,298 54		5,288 54		
Freight cars.....			580 86	902 87	1,482 73		
• Total equipment.....			\$ 5,977 84	\$ 4,496 13	\$ 10,478 47	\$ 1,184 78	
Total construction.....			810 84	178,737 14	179,577 98	20,314 25	
Grand total cost construction equipment, etc.....				\$ 183,233 27	\$ 190,051 45	\$ 21,499 03	
Total cost construction, equipment, etc.— State of Virginia.....				\$ 183,233 27	\$ 190,051 45	\$ 21,499 03	
QUESTION.						ANSWER.	
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to Operating Expense Account.....						Yes.	

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 21,008 16	
Less operating expenses.....	25,849 83	
Deficit.....		\$ 4,841 18
Miscellaneous income.....		7 50
Deficit.....		\$ 4,833 68
<i>Deductions from income:</i>		
Interest on funded debt accrued .....	{ \$ 4,450 00 } \$ 4,720 63	
Interest on interest-bearing current liabilities, etc....	{ 270 63 } 3,815 84	
Taxes.....	{ 4,085 97 } 677 81	
Other deductions.....	{ 270 63 } 8,999 96	
Total deductions from income. ....		\$ 10,113 74
Deficit.....		\$ 14,947 42
Deficit from operations of year ending June 30, 1906.....		\$ 14,947 42
Deficit on June 30, 1904, (from "General Balance Sheet").....		18,883 96
Deductions for year.....		\$ 262 60
Deficit on June 30, 1905, (for entry on "General Balance Sheet.")...		\$ 29,048 88

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re-payments, etc.	Actual Earnings.
<i>Passenger</i>			
Passenger revenue.....	\$ 9,203 85		
Total passenger revenue.....			\$ 9,203 85
Freight.....			242 13
Total passenger earnings.....			\$ 9,445 97
<i>Freight</i>			
Freight revenue.....	\$ 11,562 25		
Total deductions.....		\$ 5 85	
Total freight revenue.....			\$ 11,556 40
Total freight earnings.....			\$ 11,556 40
Total passenger and freight earnings.....			\$ 21,002 87
<i>Other Earnings from Operation:</i>			
Other sources.....			\$ 5 78
Total other earnings.....			\$ 5 78
Total gross earnings from operation—Virginia.....			\$ 21,008 15
Total gross earnings from operation—Entire line.....			\$ 21,008 15

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Rents (of houses).....	\$ 7 50		\$ 7 50

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 9,472 96
Renewals of rails.....	175 85
Total.....	\$ 9,648 25
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 1,950 82
Repairs and renewals of passenger cars.....	9 25
Repairs and renewals of freight cars.....	184 89
Repairs and renewals of work cars.....	66 70
Other expenses.....	4 85
Total.....	\$ 2,216 71
<i>Conducting Transportation:</i>	
Engine and roundhouse men.....	\$ 2,147 97
Fuel for locomotives.....	2,082 39
Oil, tallow and waste for locomotives.....	281 39
Train service.....	1,218 18
Station service.....	3,671 78
Station supplies.....	48 68
Hire of equipment—balance.....	204 21
Loss and damage.....	84 84
Advertising.....	24 26
Rents for tracks, yards and terminals.....	174 97
Stationery and printing.....	273 06
Total.....	\$ 10,211 66
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 2,068 75
Salaries of clerks and attendants.....	590 47
General office expenses and supplies.....	490 51
Insurance.....	582 99
Law expenses.....	40 00
Total.....	\$ 3,772 72
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 9,648 25
Maintenance of equipment.....	2,216 71
Conducting transportation.....	10,211 66
General expenses.....	3,772 72
Grand total.....	\$ 25,849 33
Percentage of expenses to earnings—entire line.....	123.04
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 9,648 25
Maintenance of equipment.....	2,216 71
Conducting transportation.....	10,211 66
General expenses.....	3,772 72
Total.....	\$ 25,849 33
Percentage of expenses to earnings—Virginia.....	123.04

## RENTALS PAID.

## B. Rents Paid for Lease of Tracks, Yards, and Terminals.

Designation of Property.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Terminals: Kingston Br'ch.....	Christiansburg Depot.....	Norfolk & Western R'y.....		\$ 174 97



COMPARATIVE GENERAL BALANCE SHEET

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$ 178,787 14		Cost of road.		\$ 179,577 93	\$ 840 84	
4,496 13		Cost of equipment		10,473 47	5,977 34	
12,352 08		Other permanent investments- Cambria improvements	\$ 2,382 72			
		Blackburg extension	50,700 90	53,442 23	41,080 15	
		Brush Mountain extension	358 61			
		Cash and current assets		8,021 26		\$ 4,619 30
		Other assets:				
		Equipment trusts		12,600 00	12,600 00	
	2,719 40	Materials and supplies		5,690 80	2,970 90	
		Unpaid interest		100 00	100 00	
	18,838 96	Profit and loss		29,048 88	16,209 92	
		Grand total		\$ 298,954 12	\$ 74,169 85	
LIABILITIES.						
		Capital stock		\$ 100,000 00		
	\$ 100,000 00	Funded debt		97,701 86	22,701 86	
	75,000 00	Current liabilities		101,252 27	51,468 00	
	49,784 27					
		Grand total		\$ 298,954 12	\$ 74,169 85	

### IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension Merrimac Mines, to Blacksburg, Va., a distance of 2.09 miles put in operation September 15, 1904.

### CONTRACTS, AGREEMENTS, ETC.,

Contract with U. S. Post Office Department for carrying mails between Cambria, Va. Post Office and Merrimac Mines and Blacksburg, Va.  
Lease from Norfolk & Western R'y for use of its right of way on Kingston Branch.

### SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged.
	From—	To—	Miles.			
First Mortgage, 5 per cent. Gold Bonds..... Equipment trust contract No. 1.....	Christiansburg..... .....	Blacksburg..... .....	8.84 8.84	\$ 10,088 964	All but Engine No. 2 Engine No. 2	

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
General officers.....	8	1,096	\$ 2,068 75	\$ 1 89
General office clerks.....	1	865	590 47	1 62
Station agents.....	8	866	1,543 75	1 81
Other station men.....	5	1,425	2,128 01	1 48
Enginemen.....	2	568	1,360 00	2 39
Firemen.....	2	589	787 97	1 84
Conductors.....	1	365	690 00	1 89
Other trainmen.....	1	399	558 18	1 40
Carpenters.....	7	1,289	2,656 52	2 06
Section foremen.....	3	725	1,850 00	1 86
Other trackmen.....	17	8,978	4,778 60	1 20
Total (including "General Officers")— Virginia.....	45	11,658	\$ 18,477 25	\$ 1 59
Less "General Officers".....	8	1,096	2,068 75	1 89
Total (excluding General Officers)— Virginia.....	42	10,558	\$ 16,408 50	\$ 1 55
<i>Distribution of above:</i>				
General administration.....	4	1,400	\$ 2,559 22	\$ 1 82
Maintenance of way and structures.....	27	5,992	8,780 12	1 46
Conducting transportation.....	14	4,201	7,037 91	1 58
Total (including "General Officers")— Virginia.....	45	11,658	\$ 18,477 25	\$ 1 59
Less "General Officers".....	8	1,096	2,068 75	1 89
Total (excluding "General Officers")— Virginia.....	42	10,558	\$ 16,408 50	\$ 1 55
Total (including "General Officers")— Entire Line.....	45	11,658	\$ 18,477 25	\$ 1 59

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	58,914	
Number of passengers carried one mile.....	392,318	
Number of passengers carried one mile per mile of road.....	44,380	
Average distance carried, miles.....	7.28	
Total passenger revenue.....		9,208 85
Average amount received from each passenger.....		17.071
Average receipts per passenger per mile.....		02.345
Total passenger earnings.....		9,445 97
Passenger earnings per mile of road.....		1,068 65
Passenger earnings per train mile.....		46.579
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	20,009	
Number of tons carried one mile.....	129,977	
Number of tons carried one mile per mile of road.....	14,708	
Average distance haul of one ton, miles.....	6.50	
Total freight revenue.....		11,556 40
Average amount received for each ton of freight.....		57.754
Average receipts per ton per mile.....		08.691
Total freight earnings.....		11,556 40
Freight earnings per mile of road.....		1,307 29
Freight earnings per train mile.....		56.741
<i>Total Traffic:</i>		
Gross earnings from operation.....		21,008 15
Gross earnings from operation per mile of road.....		2,576 49
Gross earnings from operation per train mile.....		1 08.148
Operating expenses.....		25,849 83
Operating expenses per mile of road.....		2,924 13
Operating expenses per train mile.....		1 26.918
Deficit from operation.....		4,841 18
Deficit from operation per mile of road.....		547 64
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	40,784	
Average number of passenger cars per train mile.....	2	
Average number of passengers per train mile.....	19	
Mileage of loaded freight cars—South or West.....	20,960	
Mileage of empty freight cars—South or West.....	19,952	
Average number of freight cars per train mile.....	2.01	
Average number of loaded cars per train mile.....	1.08	
Average number of empty cars per train mile.....	.98	
Average number of tons of freight per train mile.....	6.38	
Average number of tons of freight per loaded car mile.....	6.20	
Average mileage operated during year.....	8.84	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains.....		20.367
Total revenue train mileage.....		20.367

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain .....		28	28	.13
Flour .....		308	308	1.52
Lard .....		61	61	.30
<i>Products of Animals:</i>				
Live stock .....	78		78	.39
Cream .....	62		62	.31
<i>Products of Mines:</i>				
Anthracite coal .....	13,780		13,780	68.67
Bituminous coal .....		2,455	2,455	12.27
<i>Products of Forests:</i>				
Lumber .....	55	615	670	3.35
<i>Manufactures:</i>				
Iron pig and bloom .....		81	81	.41
Other castings and machinery .....	20	368	388	1.94
Cement brick and lime. ....	13	812	825	4.12
Fertilizer .....		272	272	1.36
Miscellaneous—other commodities not men- tioned above .....	92	914	1,006	5.03
Total tonnage—Virginia .....	14,100	5,909	20,009	100.00
Total tonnage—Entire line .....	14,100	5,919	20,009	100.00

DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No	Name.	No	Name.
<i>Locomotives—</i>						
<i>Owned and Leased:</i>						
Freight.....		1	1	Westinghouse	1	
Switching.....	1	1	1	"	1	
Total locomotives in service.		2	2		2	
Less locomotives leased.....		1	1		1	
Total locomotives owned.		1	1		1	
<i>Cars—Owned and Leased.</i>						
<i>In passenger service—</i>						
First-class cars.....	1	1	1	Westinghouse	1	
Combination cars.....	1	1	1	"	1	
Total....	2	2	2		2	
<i>In freight service—</i>						
Flat cars.....		4			4	
Total cars in service.....	4	6	4		6	
Total cars owned.....	4	6	4		6	

**MILEAGE—STATE OF VIRGINIA.**  
**A. Mileage of Road Operated (All Tracks).**

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.		RAILS.	
	Main Line.	Branches and Spurs.								Iron.	Steel.
Miles of single track.....	8.84	.....	.....	.....	.....	.....	8.84	8.09	.....	.....	8.84
Miles of yard track and siding.....	.75	.....	.....	.....	.....	.....	.75	.46	.....	.....	.75
Total mileage operated (all tracks).....	9.59	.....	.....	.....	.....	.....	9.59	8.55	.....	.....	9.59

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia.	8.84	.....	.....	.....	.....	.....	8.84	2.00	.....	8.84

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Virginia	8.84	.....	8.84	2.00	.....	8.84	

## RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight Per Yard. Pounds.	Average Price Per Ton at Distributing Point. Dollars.	KIND.	Number.	Average Price at Distribut- ing Point. Cents.
Steel.....	525	56	33.40			

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Lbs. Consumed Per Mile.
	Anthra- cite.	Bitumi- nous.	Hard.	Soft.			
Passenger.....	1,162.25	359.40	.....	.....	1,521.65	20,867	14.2
Freight.....							
Switching.....							
Average cost at distributing point.....	\$ 0 99	\$ 2 60	.....	.....			



WORKING DIVISIONS OR BRANCHES			ALIGNMENT.			PROFILE.						
From—	To—	Miles.	Number of Curves.	Aggregate Length of Curved Line.	Length of Straight Line.	Miles.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number.	Sum of Feet.	Aggregate Length of Grades.	Number.	Sum of Feet.	Aggregate Length of Grades.
Christiansburg Depot. . .	Blacksburg .....	8.84	35	3.16	5.68		Not Kept					

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of all.	
		Feet	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden . . . . .	17	928	2	11	3	188			
Trestles . . . . .	3	624	8	186	6	228			
Overhead highway crossings:									
Trestles . . . . .	2							14	3
Overhead railway crossings:									
Trestles . . . . .	1							18	

Gauge of track, four feet, eight and one half inches; 8.84 miles.

**TAXES AND ASSESSMENTS OF ALL KINDS.**  
**A. For Reporting Company's Owned and Proprietary Lines.**

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				Internal Revenue, U. S.	Total
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	On Property Owned, not Used in Operation, and Miscellaneous.		
State of Virginia .....	\$ 452 79	\$ 210 02	\$ 15 00	.....	.....	.....	.....	\$ 677 81

## VIRGINIA-CAROLINA RAILWAY COMPANY.

## HISTORY.

Name of common carrier making this report—Virginia-Carolina Railway Company.

Date of organization—January 19, 1900.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Organized under laws State of Virginia. Acts of Assembly 1887, pages 89, etc.; Acts of Assembly, 1895-96, pages 777, etc.; Acts of Assembly, 1897-98, pages 664, etc.; Acts of Assembly, 1899-1900.

The Abingdon Coal and Iron Railroad was chartered by an Act of the General Assembly of Virginia, approved April 11th, 1887 (Acts Extra Session, 1887, p. 1); but after building fifteen miles of track and expending \$150,000.00, the property, rights and franchises, were sold under foreclosure, to the Virginia-Western Coal and Iron Railroad Company, which Company was given an extension of time which to complete the road by an Act approved March 4th, 1896, (Acts 1895-6, p. 777). The name was changed to Virginia-Carolina Railway Company by an Act approved March 1st, 1898, (Acts 1897-8, p. 664). Amendatory Acts were passed on February 15th and March 7th, 1900, (Acts 1899-1900, pp. 379 and 1059). If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Abingdon Coal and Iron Railroad Company; Virginia Acts of Assembly, 1887, pages 89, etc.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
O. F. Craig .....	Philadelphia, Pa.....	January 20, 1906.
O. Warner .....	Philadelphia, Pa.....	
O. M. Holstein.....	New York, N. Y.....	
W. Bell.....	Abingdon, Va.....	
James L. White.....		
B. Hurt.....		
E. Mingea.....		

Total number of stockholders at date of last election—Eight.

Date of last meeting of stockholders for election of directors—January 20, 1906.

Give post-office address of general office—Abingdon, Va.

Give post-office address of operating office—Abingdon, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. E. Mingea; Title, President and General Manager; Address, Abingdon, Va.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	W. E. Mingea.....	Abingdon, Va.
Vice-President.....	J. W. Bell.....	
Secretary.....	C. Bolce .....	
Treasurer .....	W. E. Mingea.....	
Attorney, or General Counsel.....	White & Penn.....	
Auditor.....	L. F. Cosby.....	
General Manager.....	W. E. Mingea .....	
Superintendent.....	P. G. Wright.....	

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Virginia-Carolina R'y Co..	Abingdon, Va.....	State Line Va.-Tenn.	17.30	
Virginia-Carolina R'y Co..	West Damascus, Va..	Laureldale, Va.....	2.00	
Total .....			19.30	

## CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock:						
Common .....	10,000	\$ 100 00	\$1,000,000 00	\$400,000 00		

FUNDED DEBT.

*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage 50 year, 5 per cent. gold.....	{ May 1st., 1900.	May 1st., 1950.	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	\$180,000 00	5 percent.	{ May 1st. } { Nov. 1st. }	\$ 9,000 00	\$ 9,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	INTEREST.			
	Amount Issued.	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 180,000 00	\$ 180,000 00	\$ 9,000 00	\$ 9,000 00

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$ 7,584 95	Audited vouchers and accounts	\$ 2,586 02
Due from agents .....	1,428 87	Wages and salaries.....	
Due from solvent companies and individuals .....	18,081 90	Net traffic balances due to other companies .....	432 91
Other cash assets (excluding "Materials and Supplies") .....	192 92	Miscellaneous .....	200 00
		Total—current liabilities.....	\$ 3,219 73
		Balance—cash assets.....	\$ 24,018 91
Total—Cash and current assets.	\$ 27,288 64	Total .....	\$ 27,288 64

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		REMARKS.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$400,000 00	\$400,000 00	.....	19.80	\$ 20,725	
Bonds.....	180,000 00	180,000 00	.....	19.80	9,826	
Total.....	\$580,000 00	\$580,000 00	.....	19.80	\$ 30,051	

## B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Virginia-Carolina R'y Co....	\$ 400,000 00	\$ 180,000 00	\$ 580,000 00	19.80	\$ 30,052 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR.						
ITEM	Not Included in Operating Expenses.		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.	Total Cost to June 30, 1904	Total Cost to June 30, 1905.
	Included in Operating Expenses.					
<b>Construction:</b>						
Engineering.....	.....	\$ 1,024 00	.....	\$ 7,635 14	\$ 8,659 28	
Right of way and station grounds .....	.....	611 65	.....	29,625 31	30,236 96	
Real estate .....	.....	.....	.....	120 22	120 22	
Grading.....	.....	8,486 29	.....	153 908 89	165,390 18	
Bridges, trestles, and culverts.....	.....	6,299 96	.....	40 950 19	47,250 15	
Ties .....	.....	2,540 24	.....	14,290 54	16,830 82	
Rails .....	.....	1,456 84	.....	50 442 29	51,889 18	
Track fastenings .....	.....	288 93	.....	3,967 33	4,256 26	
Frogs and switches .....	.....	.....	.....	801 55	801 55	
Ballast .....	.....	.....	.....	24 90	24 90	
Track laying and surfacing .....	.....	194 80	.....	7,920 00	8,114 30	
Fencing right of way.....	.....	336 90	.....	690 96	1,027 96	
Crossings, cattle guards, and signs.....	.....	.....	.....	150 02	150 02	
Telegraph lines .....	.....	87 87	.....	942 00	1,029 87	
Station buildings and fixtures .....	.....	.....	.....	1 482 25	1,482 25	
Shops, roundhouses, and turntables.....	.....	.....	.....	575 53	575 53	
Shop machinery and tools .....	.....	.....	.....	286 53	286 53	
Water stations .....	.....	.....	.....	875 47	875 47	
Legal expenses .....	.....	.....	.....	1 827 75	1,827 75	
Interest and discount .....	.....	.....	.....	3,760 96	3,760 96	
General expenses.....	.....	1,641 29	.....	8,973 53	10,614 82	
Total construction.....	.....	\$ 22,968 46	.....	\$ 331,746 53	\$ 354,714 99	\$ 13,379 01





## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 71,142 52	
Less operating expenses.....	27,594 78	
Income from operation.....		\$ 43,547 74
Total income.....		\$ 43,547 74
<i>Deductions from Income.</i>		
Interest on funded debt accrued.....	\$ 9,000 00	
Losses.....	2,507 92	
Total deductions from income.....		11,507 92
Net income.....		\$ 32,039 82
Surplus from operations of year ending June 30, 1905.....		\$ 32,039 82
Surplus on June 30, 1904 (from "General Balance Sheet").....		49,807 65
		\$ 81,847 47
Additions for year.....		75 49
Surplus on June 30, 1905 (for entry on "General Balance Sheet") .		\$ 81,922 96

## EXPLANATORY REMARKS.

## "Additions for Year"

This amount \$75.49 is the difference between advanced charges, forwarded and advanced charges received during year. This amount thrown into profit and loss.

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 9,065 64		
Total passenger revenue . . . . .			\$ 9,065 64
Freight baggage and storage.....			771 65
			136 90
Total passenger earnings.....			\$ 9,974 19
<i>Freight:</i>			
Freight revenue.....	\$ 60,924 18		
Total freight revenue.....			\$ 60,924 18
Total freight earnings.....			\$ 60,924 18
Total passenger and freight earnings . . . . .			\$ 70,918 37
<i>Other earnings from operation:</i>			
Other sources.....			\$ 224 15
Total other earnings.....			\$ 224 15
Total gross earnings from operation—Vir- ginia . . . . .			\$ 71,142 52
Total gross earnings from operation—En- tire line.....			\$ 71,142 52

## OPERATING EXPENSES.

ITEM.	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 4,270 52
Renewals of ties.....	453 01
Repairs and renewals of bridges and culverts.....	363 29
Repairs and renewals of fences, road crossings, signs and cattle guards....	90
Repairs and renewals of buildings and fixtures.....	64 05
Repairs and renewals of telegraph.....	18 75
Total.....	\$ 5,170 53
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 871 80
Repairs and renewals of passenger cars.....	626 55
Repairs and renewals of freight cars.....	93 14
Total.....	\$ 1,591 49
<i>Conducting Transportation:</i>	
Engine and roundhouse men.....	\$ 1,801 57
Fuel for locomotives.....	3,312 49
Water supply for locomotives.....	72 00
Oil, tallow and waste for locomotives.....	144 05
Other supplies for locomotives.....	28 49
Train service.....	1,496 20
Train supplies and expenses.....	73 37
Telegraph expenses.....	87 28
Station service.....	2,004 58
Station supplies.....	16 11
Car per diem and mileage—balance.....	1,164 78
Hire of equipment—balance.....	261 41
Loss and damage.....	106 05
Clearing wrecks.....	136 94
Advertising.....	32 35
Rents of buildings and other property.....	157 40
Stationery and printing.....	326 92
Total.....	\$ 11,325 36
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 7,230 00
Salaries of clerks and attendants.....	465 30
General office expenses and supplies.....	536 71
Insurance.....	292 06
Law expenses.....	529 30
Other expenses.....	42 30
Total.....	\$ 9,507 41
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 5,170 52
Maintenance of equipment.....	1,591 49
Conducting transportation.....	11,325 36
General expenses.....	9,507 41
Grand total.....	\$ 27,594 73
Percentage of expenses to earnings—Entire line.....	33.73
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 5,170 52
Maintenance of equipment.....	1,591 49
Conducting transportation.....	11,325 36
General expenses.....	9,507 41
Total.....	\$ 27,594 73
Percentage of expenses to earnings—Virginia.....	33.73

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904		ASSETS.	June 30, 1903.		Year Ending June 30, 1903.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 331,746 68	Cost of road .....	\$ 354,714 99		\$ 22,968 46	
	7,189 06	Cost of equipment .....	7,189 06			
	277,500 00	Other permanent investments .....	277,500 00			
	17,616 09	Increased value of road (see Remarks 1903 Report) .....	27,288 64		9,698 55	
		Cash and current assets .....				
	\$ 633,950 66	Grand total .....	\$ 666,642 69		\$ 32,662 01	
LIABILITIES.						
	\$ 400,000 00	Capital stock .....	\$ 400,000 00			
	180,000 00	Funded debt .....	180,000 00			
	2,678 08	Current liabilities .....	3,219 73		\$ 546 70	
	1,500 00	Accrued interest on funded debt not yet payable .....	1,500 00			
	49,807 65	Profit and loss .....	81,922 96		32,115 31	
	\$ 633,985 73	Grand total .....	\$ 666,642 69		\$ 32,656 91	

## CONTRACTS, AGREEMENTS, ETC.

Contract with the United States Government for the carrying of mail six times a week in each direction. Compensation—\$42.75 per mile on 18.5 miles. Contract expires June 30, 1905.

Contract with the Western Union Telegraph Co., whereby the Telegraph Company has charge of the handling of all commercial messages on the line of the Railway Company. The Railway Company receives as a compensation one-half ( $\frac{1}{2}$ ) of the cash receipts collected at the telegraph offices on its line of road, except that the Railway Company has to pay the Telegraph Company 8 cents for each message delivered in the town of Abingdon, which come from offices on the line of the Railway Company.

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.				
First mortgage 50-year 5 per cent. gold.	Abingdon, Va .....	State Line Va.-Tenn.	19.30	\$ 9,828	All.	All.	

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Com- pensation.
General officers.. .. .	8	800	\$ 7,380 00	\$ 9 16
Other officers .....	2			
General office clerks.....	2	475	466 80	98
Station agents.....	5	1,560	2,084 58	1 31
Enginemen.....	1	380	939 47	2 45
Firemen .....	1	384	486 78	1 27
Conductors.....	1	312	790 00	2 58
Other trainmen.....	5	955	1,072 83	1 12
Section foremen.....	3	894	1 370 90	1 58
Other trackmen.....	23	8,557	8,563 95	1 00
Total (including "General Officers")— Virginia .....	44	9,307	\$ 18,054 81	\$ 1 94
Less "General Officers" .....	8	800	7,380 00	
Total (excluding "General Officers")— Virginia.....	41	8,507	\$ 10,724 81	\$ 1 26
<i>Distribution of above:</i>				
General administration .....	7	1,275	\$ 7,795 30	\$ 6 11
Maintenance of way and structures.....	26	4,451	4,934 85	1 11
Conducting transportation.. ..	11	8,581	5,824 66	1 49
Total (including "General Officers")— Virginia .....	44	9,307	\$ 18,054 81	\$ 1 94
Less "General Officers" .....	8	800	7,380 00	
Total (excluding "General Officers")— Virginia.....	41	8,507	\$ 10,724 81	\$ 1 26
Total (including "General Officers")— Entire line.....	44	9,307	\$ 18,054 81	\$ 1 94

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	16,898	
Number of passengers carried one mile.....	213,934	
Number of passengers carried one mile per mile of road.....	11,094	
Average distance carried, miles.....	12.66	
Total passenger revenue.....		\$ 9,085 64
Average amount received from each passenger.....		53.75
Average receipts per passenger per mile.....		04.27
Total passenger earnings.....		9,994 19
Passenger earnings per mile of road.....		517 83
Passenger earnings per train mile.....		46.26
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	86,841	
Number of tons carried one mile.....	634,856	
Number of tons carried one mile per mile of road.....	32,894	
Average distance haul of one ton, miles.....	7.31	
Total freight revenue.....		60,924 18
Average amount received for each ton of freight.....		70.156
Average receipts per ton per mile.....		08.596
Total freight earnings.....		60,924 18
Freight earnings per mile of road.....		3,156 68
Freight earnings per train mile.....		2 82.656
<i>Total Traffic:</i>		
Gross earnings from operation.....		71,142 52
Gross earnings from operation per mile of road.....		3,688 14
Gross earnings from operation per train mile.....		3 29.854
Operating expenses.....		27,594 78
Operating expenses per mile of road.....		1,429 78
Operating expenses per train mile.....		1 27.753
Income from operation.....		43,547 74
Income from operation per mile of road.....		2,356 96
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	21,450	
Average number of passenger cars per train mile.....	.99	
Average number passengers per train mile.....	10	
Mileage of loaded freight cars—North or East.....	47,720	
Mileage of loaded freight cars—South or West.....	21,987	
Mileage of empty freight cars—North or East.....	7,262	
Mileage of empty freight cars—South or West.....	82,909	
Average number of freight cars per train mile.....	5 08	
Average number of loaded cars per train mile.....	3.22	
Average number of empty cars per train mile.....	1.86	
Average number of tons of freight per train mile.....	28.89	
Average number of tons of freight per loaded car mile.....	9.11	
Average mileage operated during year.....	19.30	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains.....		21,600
Total revenue train mileage.....		21,600

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons	Per Cent.
<i>Products of Agriculture.</i>				
Wheat	174	317	491	.57
Barley	18	327	345	.40
Other mill products	6	68	69	.08
Hay	36	662	698	.80
<i>Products of Animals:</i>				
Pressed meats	6		6	.01
Poultry, game and fish	21		21	.02
Hides and leather	1		1	
	240	447	687	.79
<i>Products of Mines:</i>				
Anthracite coal		3,585	3,585	4.13
Bituminous coal	796		796	.92
Iron ore, sand, and other like articles	229	35	264	.30
<i>Products of Forests:</i>				
Lumber	33,017	31,346	64,362	74.11
Shingles, cord wood and pulp wood	2,744	7,370	10,114	11.65
Timber extract	1,634		1,634	1.88
<i>Manufactures:</i>				
Petroleum and other oils		65	65	.08
Iron and steel rails		456	456	.52
Other castings and machinery	68	148	211	.24
Cement, brick and lime		123	123	.14
Agricultural implements	1		1	
Wines, liquors, and beers	3	2	5	.01
Household goods and furniture	40		40	.04
Fertilizer		319	319	.37
Merchandise	892	1,161	2,053	2.36
Miscellaneous: Other commodities not men- tioned above	340	155	495	.58
Total tonnage—Virginia	40,266	46,575	86,841	100.00
Total tonnage—Entire line	40,266	46,575	86,841	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added during Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives—</i>						
<i>Owned and Leased:</i>						
Freight.....	.....	1	1	Westinghouse	1	
Total locomotives in service..	.....	1	1	.....	1	
Total locomotives owned .....	.....	1	1	.....	1	
<i>Cars—Owned and Leased:</i>						
<i>In passenger service—</i>						
Combination cars. ....	.....	1	1	Westinghouse	1	
<i>In freight service—</i>						
Box cars.....	.....	1	1	Westinghouse	1	
Flat cars .....	.....	2	2	.....	2	
Total.....	.....	3	3	.....	3	
Total cars owned.....	.....	4	4	.....	4	

## EXPLANATORY REMARKS.

All equipment owned by company.

## MILEAGE—STATE OF VIRGINIA.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENT- ED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track .....	17.30	2.00	.....	19.30		
Miles of yard track and sidings..	1.62	.....	.....	1.62		
Total mileage operated (all tracks) .	18.92	2.00	.....	20.92		19.30

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAP- ITAL STOCK.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Virginia .....	17.30	2.00	.....	.....	19.30	.....	19.30



## MILEAGE—STATE OF VIRGINIA—CONTINUED.

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENT- ED BY CAPITAL STOCK.		Total Mileage Owned.	RAILS.		REMARKS
	Main Line.	Branches and Spurs.		Iron.	Steel.	
Virginia.....	17.80	2.00	19.80			

## RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND.	Number.	Average Price at Distributing Point. Cents.
White oak .....	1,572	30.0
Chestnut .....	106	25.0
Total.....	1,778	55.0

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed Tons.	Miles Run.	Average Pounds Con- sumed per Mile.
	Anthra- cite.	Bitumi- nous.	Hard.	Soft.			
Freight .....	.....	1,612.15	11.00	.....	1,619.48	21,650	149.54
Average cost at distrib- uting point.....	.....	\$ 2.10	\$ 1.25	.....	.....	.....	.....

## ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.
Average number employed during year: Trainmen, 6; station men, 6; trackmen, 26; other employees, 7. Total 44.

## CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALINEMENT.				PROFILE.					
FROM—	TO—	MILES.	Number of Curves.	Aggregate Length of Curved Line.	Length of Straight Line.	Length of Level Line.	ASCENDING GRADES.			DESCENDING GRADES.		
				Miles.	Miles.	Miles.	Number.	Sum of Ascents.	Feet.	Number.	Sum of Descents.	Feet.
Abingdon, Va.....	State line, Va.-Tenn.....	17.80	105	7.75	9.55	1.14	7	53,350	10.09	6	32,175	6.07
West Damascus, Va.....	Laureldale, Va.....	2.00	13	.68	1.82	.54	7	7,260	1.87	1	456	.09
Total.....		19.80	123	8.43	10.87	1.68	14	60,610	11.46	7	32,631	6.16

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
Iron .....	1	64					
Combination .....	3	1,680	...	500	....	630	
Total.....	4	1,744					
Trestles .....	22	3,845	11	12	....	687	6

Gauge of track four feet, eight and one-half inches; 19.00 miles.

TELEGRAPH.

Owned by Company Making this Report.

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
17.80	19.00	.....	.....	17.80	19.00	W. U. Telegraph Co.

TAXES AND ASSESSMENTS OF ALL KINDS.

A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Value-Non Based on Earn-Ing, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn-Ing, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	On Property Owned, Not Used in Operation, and Miscellaneous.	
Virginia.....	\$ 2,483 92	.....	\$ 26 00	.....	.....	.....	\$ 2,507 92
						Internal Revenue, U. S. Government.	

## VIRGINIA AND KENTUCKY RAILWAY COMPANY.

## HISTORY.

Name of common carrier making this report—Virginia and Kentucky Railway Company.

Date of organization—February 20, 1892.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments hereof—Virginia.

(1) Acts of Incorporation, approved February 20, 1892; Acts 1891-1892, page 530.

(2) Acts amending above, approved February 5, 1896; Acts 1895-1896, page 271.

(3) Authorizing town of Gladeville to issue bonds to aid in construction, approved February 21, 1898; Acts 1897-1898, page 458.

(4) Act amending charter; Acts 1899-1900, page 327.

(5) Act to change name, etc.; Acts 1901-1902, page 542.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Formerly Gladeville Railroad Company; name changed by Act of Virginia Assembly, approved April 2, 1902.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
E. F. Masterson.....	Chicago, Ill.....	May 1, 1906.
J. P. Boyle .....		
T. Walker .....		
W. A. Flanigan .....		
N. P. Bigelow.....		
V. Clark .....		
W. J. Calhoun.....	Wise, Va.....	
Elizabeth McClure.....		
F. M. McClure .....	Wise, Va.....	

Total number of stockholders at date of last election—11.

Date of last meeting of stockholders for election of directors—May 1st, 1906.

Give post-office address of general office—908 Atwood Bldg., Chicago, Ill.

Give post-office address of operating office—Wise Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, F. M. McClure, Title, Secretary and Superintendent; Address, Wise, Va.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President .....	E. F. Masterson.....	Chicago, Ill.
Vice-President.....	N. P. Bigelow .....	Chicago, Ill.
Secretary.....	F. M. McClure.....	Wise, Va.
Treasurer.....	J. P. Boyle .....	Chicago, Ill.
General Superintendent.....	F. M. McClure.....	Wise, Va.

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Road Named.
	From—	To—		
Virginia & Kentucky R'y Co	Wise, Va.	V. & K. Junction	4.2	4.2
Norfolk & Western R'y Co.	V. & K. Junction	Norton, Va.	.6	.6
Total mileage operated.				4.8

## EXPLANATORY REMARKS.

Operated road as reported last year until August 1st.  
 Abandoned .6 mile beginning at Gladeville Junction.  
 Built extension 1.77 miles to V. & K. Junction on the N. & W. and leased track rights of N. & W. R'y .6 miles to operate to their Norton Depot.

## CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital stock:				
Maximum	80,000	\$ 100 00	\$ 8,000,000 00	\$ 102,100 00

  

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.
Issued for reorganization:					
Common	991		991		To retire the issue of Gladeville Railway stock. With sale of bonds
Issued for bonds	80		80		
Total			1,071		

**FUNDED DEBT.**  
*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage 10-year gold bonds.....	{ July 1, 1903, } { July 1, 1918, } { July 1, 1904, } { Dec. 16, 1906, } { Dec. 16, 1904, }	{ July 1, 1918, } { July 1, 1906, } { June 16, 1906, }	\$ 40,000 00 1,250 00 1,750 00 — \$ 43,000 00	\$ 21,000 00 1,250 00 1,750 00 — \$ 24,000 00	\$ 21,000 00 ..... 1,400 00 — \$ 22,400 00	\$ 19,385 63 1,250 00 1,750 00 — \$ 22,265 63	6 per cent. 6 per cent. 6 per cent. .....	Semi-annu'ly. Semi-annu'ly. Semi-annu'ly. .....	\$ 1,260 00 95 80 61 60 \$ 1,417 40	\$ 1,260 00 95 80 16 10 \$ 1,371 90
Certificates.....										
Certificates.....										
Total.....										

**RECAPITULATION OF FUNDED DEBT.**

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 21,000 00	\$ 21,000 00	\$ 1,260 00	\$ 1,260 00
Miscellaneous obligations.....	3,000 00	1,400 00	167 40	111 90
Total.....	\$ 24,000 00	\$ 22,400 00	\$ 1,417 40	\$ 1,371 90

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash assets (excluding materials and supplies)*.....	\$ 2,746 19		
Total—Cash and current assets	\$ 2,746 19	Balance—cash assets.....	\$ 2,746 19
Total.....	\$ 2,746 19	Total.....	\$ 2,746 19

\*Materials and supplies on hand, \$100.00.

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital Stock.....	\$ 102,100 00	\$ 102,100 00	.....	4.2	\$ 24,300
Bonds.....	22,400 00	22,400 00	.....	4.2	5,323
Total.....	\$ 124,500 00	\$ 124,500 00	.....		\$ 29,622

## B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Virginia & Kentucky R'y...	\$ 102,100 00	\$ 22,400 00	\$ 124,500 00	4.2	\$ 29,622





## INCOME ACCOUNT.

Gross earnings from operation.....	\$	9,873 46	
Less operating expenses.....		9,957 91	
Deficit.....	\$	84 45	
Sale of bonds.....		22,265 63	
Total income.....			\$ 22,181 18
<i>Deductions from Income:</i>			
Interest on funded debt accrued.....	\$	1,371 90	
Rents paid for lease of road.....		898 74	
Taxes.....		879 89	
Permanent improvements.....		18,461 54	
Total deductions from income.....			\$ 21,111 57
Net income.....			\$ 1,069 61
Deficit on June 30, 1904, (from "General Balance sheet," 1904 report)			\$ 419 88
Surplus on June 30, 1905, (for entry on "General Balance Sheet")..			\$ 949 73

## EXPLANATORY REMARKS.

Income from other sources, sale of bonds.

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Repayments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 5,684 50		
Total passenger revenue.....			\$ 5,684 50
Mall.....	\$ 194 98	}	
Express.....	603 57		798 50
Total passenger earnings.....			\$ 6,483 00
<i>Freight:</i>			
Freight revenue.....	\$ 3,390 46		
Total freight revenue.....			\$ 3,390 46
Total passenger and freight earnings.....			\$ 9,873 46
Total gross earnings from operation—Virginia..			\$ 9,873 46

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 1,342 24
Renewals of ties.....	260 19
Other expenses.....	3 23
Total.....	\$ 1,595 66
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives.....	\$ 943 60
Repairs and renewals of passenger cars.....	44 93
Total.....	\$ 988 53
<i>Conducting Transportation:</i>	
Engine and roundhouse men.....	\$ 1,317 75
Fuel for locomotives.....	1,105 96
Water supply for locomotives.....	15 17
Oil, tallow and waste for locomotives.....	42 79
Train service.....	1,093 75
Train supplies and expenses.....	36 34
Switchmen, flagmen and watchmen.....	365 00
Station service.....	1,250 00
Station supplies.....	100 57
Car per diem and mileage—balance.....	40 60
Clearing wrecks.....	20 65
Rents for tracks, yards and terminals.....	898 74
Stationery and printing.....	84 90
Total.....	\$ 6,372 22
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 900 00
General office expenses and supplies.....	61 50
Insurance.....	25 00
Law expenses.....	15 00
Total.....	\$ 1,001 50
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 1,595 66
Maintenance of equipment.....	988 53
Conducting transportation.....	6,372 22
General expenses.....	1,001 50
Grand total.....	\$ 9,957 91
Percentage of expenses to earnings—Entire line.....	100.76
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 1,595 66
Maintenance of equipment.....	988 53
Conducting transportation.....	6,372 22
General expenses.....	1,001 50
Total.....	\$ 9,957 91
Percentage of expenses to earnings—Virginia.....	100.76

## RENTALS PAID.

*B. Rents Paid for Lease of Tracks, Yards, and Terminals.*

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks.....	Norton, Va.....	Norfolk & Western.....	\$ 813 27	\$ 813 27
Yards.....	Norton, Va.....	Norfolk & Western.....	85 47	85 47
Grand total rents—B.....				\$ 898 74

## REPORT STATE CORPORATION COMMISSION.

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
		Cost of road.....	\$ 119,703 54			
		Cost of equipment.....	2,900 00	\$ 122,603 54		
		Cash and current assets.....		2,746 19		
		Other Assets:				
		Materials and supplies.....		100 00		
		Grand total.....		\$ 125,449 73		
		LIABILITIES.				
		Capital stock.....		\$ 102,100 00	\$ 82,100 00	
	\$ 40,000 00	Funded debt.....		22,400 00	22,400 00	
	117 49	Current liabilities.....		949 73		
		Profit and loss .....				
	\$ 40,117 49	Grand total .....		\$ 125,449 73	\$ 84,500 00	

### IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Abandoned and took up track and bridge .6 mile beginning at Gladeville Junction on the Norfolk & Western R'y.

Built extension 1.77 miles to V. & K. Junction on the Norfolk & Western R'y.

Leased .6 mile track privilege of the N. & W. R'y from V. & K. Junction to Norton depot, at Norton, Va.

The 400 shares of Gladeville Railroad stock taken up and 991 shares of Virginia & Kentucky R'y issued in lieu thereof.

30 shares issued as bonus with the sale of \$3,000.00 of the bonds for construction.

Bonded to build extension as shown above and to do engineering work and procure right of way from Wise on N. E. direction.

### CONTRACTS, AGREEMENTS, ETC.

We deliver express from the Norton Express office (Southern and Adams). No express company operating on this line.

Carry U. S. Mail—Route No. 114080—\$42.75 per mile.

Have agreement with Virginia & Tennessee Telephone Co., to carry their linemen free—for the free use of office telephones.

### SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.
	From—	To—	Miles.		
First mortgage bonds.....	Wise, Va .....	V. & K. Junction.	4.2	\$ 5,333	All.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Com- pensation.
General officers.....	1	365	\$ 900 00	\$ 2 46
Station agents.....	2	678	1,550 00	2 28
Enginemen.....	1	372	928 50	2 50
Firemen.....	1	372	389 25	1 05
Conductors.....	1	371	694 50	1 87
Other trainmen.....	1	319	399 25	1 25
Section foremen.....	1	299	490 50	1 64
Other trackmen.....	8	774	851 74	1 10
Switch tenders, crossing tenders, and watchmen.	1	365	365 00	1 00
Total (including "General Officers")— Virginia.....	12	3,915	\$ 6,568 74	\$ 1 68
Less "General Officers".....	1	365	900 00	
Total (excluding "General Officers")— Virginia.....	11	3,550	\$ 5,468 74	\$ 1 54
<i>Distribution of above:</i>				
General administration.....	1	365	\$ 900 00	\$ 2 46
Maintenance of way and structures.....	4	1,078	1,342 24	1 25
Conducting transportation.....	7	2,476	4,326 50	1 75
Total (including "General Officers")— Virginia.....	12	3,915	\$ 6,568 74	\$ 1 68
Less "General Officers".....	1	365	900 00	
Total (excluding "General Officers")— Virginia.....	11	3,550	\$ 5,468 74	\$ 1 54
Total (including "General Officers")— Entire line.....	12	3,915	\$ 6,568 74	\$ 1 68

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	22,775	
Number of passengers carried one mile.....	97,155	
Number of passengers carried one mile per mile of road.....	20,240	
Average distance carried, miles.....	4.27	
Total passenger revenue.....		\$ 6,684 50
Average amount received from each passenger.....		24.520
Average receipts per passenger per mile.....		05.850
Total passenger earnings.....		6,480 00
Passenger earnings per mile of road.....		1,850 00
Passenger earnings per train mile.....		61,714 00
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	6,280	
Number of tons carried one mile.....	23,066	
Number of tons carried one mile per mile of road.....	4,805	
Average distance haul of one ton, miles.....	3.67	
Total freight revenue.....		3,390 46
Average amount received for each ton of freight.....		53.988
Average receipts per ton per mile.....		14.698
Total freight earnings.....		3,390 46
Freight earnings per mile of road.....		706 35
Freight earnings per train mile.....		32,290
<i>Total Traffic:</i>		
Gross earnings from operation.....		9,873 46
Gross earnings from operation per mile of road.....		2,100 73
Gross earnings from operation per train mile.....		94.082
Operating expenses.....		9,957 91
Operating expenses per mile of road.....		2,074 56
Operating expenses per train mile.....		94.742
Income from operation.....		84 45
Income from operation per mile of road.....		17 59
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	10,500	
Average number of passenger cars per train mile.....	1	
Average number of passengers per train mile.....	9	
Mileage of loaded freight cars—North or East.....	977	
Mileage of loaded freight cars—South or West.....	678	
Mileage of empty freight cars—North or East.....	830	
Mileage of empty freight cars—South or West.....	629	
Average number of freight cars per train mile.....	.25	
Average number of loaded cars per train mile.....	.16	
Average number of empty cars per train mile.....	.09	
Average number of tons of freight per train mile.....	2.19	
Average number of tons of freight per loaded car mile.....	13.93	
Average mileage operated during year.....	4.8	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains.....		10,500
Total revenue train mileage.....		10,500

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....		180	180	2.8
Flour.....		220	220	3.5
Other mill products..		860	860	13.7
Hay.....		220	220	3.5
<i>Products of Mines:</i>				
Bituminous coal.....	100	30	130	2.0
<i>Products of Forests:</i>				
Lumber.....	4,150		4,150	65.0
<i>Manufactures:</i>				
Castings and machinery.....		40	40	.6
Cement, brick, and lime. ....	20	140	160	2.5
Merchandise.....	300	300	600	9.5
Miscellaneous—Other commodities not men- tioned above.....	140	30	170	2.7
Total tonnage—Virginia.....	4,710	1,570	6,280	100.0

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives:</i>						
<i>Owned and Leased—</i>						
Freight .....		1	1	Westinghouse	1	Janney
<i>Cars—Owned and Leased:</i>						
<i>In passenger service—</i>						
Combination cars .....		1	.....	Westinghouse	1	Janney

## MILEAGE—STATE OF VIRGINIA.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAP- ITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed Dur- ing Year.	RAILS.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Miles of single track.....	4.20		60	4.80	1.77		All



## MILEAGE—STATE OF VIRGINIA—CONTINUED.

*B. Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Virginia .....	4.20	.....	.60	4.80	1 77	.....	All.

*C. Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	4.20	.....	4.20	1.77	.....	All

## RENEWALS OF RAILS AND TIES.

## NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at Distributing Point. Cents.
Oak ties.....	880	\$ 0 80

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger.....	.....	797.7	.....	.....	797.7	10,500	151.54
Freight.....							
Switching.....							
Construction.....							
Average cost at distributing point.....	.....	\$ 1 39	.....	.....	\$ 1 39		

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALINEMENT.			PROFILE.						
FROM—	TO—	MILES.	Number of Curves.	Aggregate Length	Length of	Length of	ASCENDING GRADE.			DESCENDING GRADE.		
				Curved Line	Straight Line.		Number.	Sum of Ascend.	Aggregate Length of Ascending Grades.	Number.	Sum of Descend.	Aggregate Length of Descending Grades.
Wise, Va. ....	V & K. Junction.....	42	Mostly curves, 1.8 degree.	maxi	num		{ Then 2.2 miles 1-2 per cent. grade. }			{ Out of Wise, first two } miles 3 1-2 per cent.		

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden.....	3	113	.....	38	.....	40	.....		
Trestles ..	6	469	.....	16	.....	192	.....		

Gauge of track, four feet, eight inches, 1.2 miles

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.			On Property Owned, not Used in Operation and Miscellaneous.	Internal Revenue U. S. Government.	TOTAL.
	On the Value of Real and Personal Prop- erty.	On the Value of Stocks or Bonds; or on Valu- ation Based on Earn- ings, Dividends, or other Results of Op- erations.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earn- ings, Revenue, or Dividends.	On Trains, or some Physical Quality of Property Operated, or on Privilege.			
Virginia . . . . .	\$ 254 89	\$ 25 00						\$ 379 89

## VIRGINIA AND SOUTHWESTERN RAILWAY COMPANY.

## HISTORY.

Name of common carrier making this report—Virginia and Southwestern Railway.

Date or organization—February 18, 1899.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Virginia. Acts of Assembly, State of Virginia, 1895-96, page 888.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—The Virginia and Southwestern Railway is not a consolidation. Its lines comprise what were called the South Atlantic and Ohio Railway, and the Bristol, Elizabethton and North Carolina Railway Company, which were bought by this company.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Grant B. Schley.....	New York, N. Y.....	3rd Tuesday in Sept., 1905.
Edw. J. Berwind.....		
Geo. A. Crocker.....		
Watson B. Dickerman.....		
Walton Ferguson.....	Stamford, Conn.....	
Henry K. McHarg.....	New York, N. Y.....	
Jno. B. Newton.....	Bristol, Va.-Tenn.....	

Total number of stockholders at date of last election—56.

Date of last meeting of stockholders for election of directors—September 20, 1904.

Give post-office address of general office—Bristol, Va.

Give post-office address of operating office—Bristol, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. B. Bowles; Title, Auditor; Address, Bristol, Va.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board.....	Henry K. McHarg.....	New York, N. Y.
President.....	Henry McHarg.....	New York, N. Y.
Vice-President.....	Jno. B. Newton.....	Bristol, Va.
Treasurer.....	J. W. Cure.....	
General Solicitor.....	D. D. Hull, Jr.....	
Auditor.....	W. B. Bowles.....	
General Manager.....	Jno. B. Newton.....	
Division Superintendent.....	J. H. McCue.....	
General Freight Agent.....	W. E. Allen.....	
Asst. General Freight Agent.....	Guy Darst.....	
General Passenger Agent.....	W. E. Allen.....	
Asst. General Passenger Agent.....	Guy Darst.....	

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Main line.....	Inman.....	Bristol.....	70.10	70.10
L. & N. Railroad .....	Apalachia .....	Norton .....	11.00	
N. & W. Railway.....	Norton.....	Toms Creek .....	11.00	22.00
Total.....			92.10	92.10

## PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Main line.....	Inman.....	Mountain City.....	127.90	139.60
Branches.....	Rexford.....	Buladeen.....	11.00	
	Mount .....	Elizabethton. ....	.70	
L. & N. Railroad.....	Apalachia .....	Norton.....	11.00	22.00
N. & W. Railway .....	Norton. ....	Toms Creek .....	11.00	
Total.....			161.60	161.60

## CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock:				
Common.....	20,000	\$ 100 00	\$ 2,000,000 00	\$ 2,000,000 00

  

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.	REMARKS.
Issued for Reorganization:					
Common.....			20,000	\$2,000,000 00	

## FUNDED DEBT.

*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
First mortgage gold bonds...	{ Jan. 1, 1903 } { Jan. 1, 2008 }		\$ 2,000,000 00	\$2,000,000 00	\$2,000,000 00	\$2,000,000 00	5 per cent.	Semi-ann'y.	\$ 100,000 00	\$ 100,000 00

*Equipment Trust Obligations.**A. General Statement.*

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term.	Number of Payments.	EQUIPMENT COVERED.		REMARKS.
New equipment car trust certificates.....	Oct. 1, 1903	5 years	60	V. & S. W. R'y gondolas, Nos. 8000 to 8249.		

*B. Statement of Amount.*

SERIES OR OTHER DESIGNATION.	Cash paid on delivery of equipment.	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				
		Original Amount.	Amount Outstanding	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.	Rate.	
New equipment car trust certificates.....		\$ 215,001 00	\$ 139,750 65	\$ 27,321 90	\$ 13,302 21	\$ 8,680 20	5 per cent.	

## RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued Dur- ing Year.	Amount Paid During Year.
Mortgage bonds.....	\$2,000,000 00	\$2,000,000 00	\$ 100,000 00	\$ 100,000 00
Equipment trust obligations.....	215,001 00	139,750 65	8,689 26	8,689 26
Total.....	\$2,215,001 00	\$2,139,750 65	\$ 108,689 26	\$ 108,689 26

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILI- TIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash.....	\$ 19,186 04	Audited vouchers and accounts....	\$ 30,983 11
Due from agents.....	8,316 52	Wages and salaries.....	25,638 59
Due from solvent companies and individuals.....	24,729 52	Net traffic balances due to other companies.....	10,500 20
Total—Cash and current assets.....	\$ 52,182 08	Total—Current liabilities ....	\$ 67,126 90
Balance—Current liabilities....	14,944 82	Total .....	\$ 67,126 90
Total... ..	\$ 67,126 90		

Materials and supplies on hand, \$38,046.92.

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstand- ing.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$2,000,000 00	\$ 2,000,000 00	.....	139.60	\$ 14,327
Bonds.....	2,000,000 00	2,000,000 00	.....	139.60	14,327
Equipment trust obligations	139,750 65	139,750 65	.....	139.60	1,001
Total.....	\$4,139,750 65	\$4,139,750 65	.....	139.60	\$ 29,656

B. For Mileage Operated by Road Making this Report (Trackage Rights ex-  
cluded), the Operations of which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Virginia & Southwestern Railway.....	\$2,000,000 00	\$2,139,750 65	\$4,139,750 65	139.60	\$ 29,656

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR.						
ITEM.	Not Included in Operating Expenses.		Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.	
	Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.				
Total construction.....	\$ 41,806 57	.....	\$ 1,012,159 90	\$ 1,018,159 90		\$ 7,257 59
<i>Equipment:</i>						
Total equipment.....	.....	.....	\$ 790,124 87	\$ 807,967 60	\$	5,787 80
Cost of road (roadway and structures) .....	.....	.....	Cr. 58,528 61	2,528,800 66		18,114 19
Total cost of road and equipment.....	\$ 41,806 57	.....	\$ Cr. 25,680 88	\$ 3,335,568 26	\$	23,900 92
QUESTION.				ANSWER.		
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to Operating Expense Account?.....						

EXPLANATORY REMARKS.

Details of "Cost per Mile" items are omitted as authorized in your letter of April 24, 1906.  
 Betterments heretofore shown on separate sheet are now included here in total cost to June 30, 1906.



## INCOME ACCOUNT.

Gross earnings from operation .....	\$ 688,594 08	
Less operating expenses.....	482,476 76	
Income from operation.....		\$ 251,117 82
Miscellaneous income.....	\$ 668 19	
Income from other sources.....		668 19
Total income.....		\$ 251,780 51
<i>Deductions from Income:</i>		
Interest on funded debt accrued .....	\$ 108,689 26	
Interest on interest-bearing current liabilities .....	5,184 89	
Taxes .....	18,000 00	
Total deductions from income.....		\$ 181,874 15
Net income.....		\$ 119,906 86
Surplus on June 30, 1904, (from "General Balance Sheet").....		\$ 62,575 50
Deductions for year.....		\$ 62,575 50
Surplus on June 30, 1905, (for entry on "General Balance Sheet")..		119,906 86

## EXPLANATORY REMARKS.

All income year ending June 30, 1904, now charged off roadway and structures being credited.

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 70,744 88		
Less repayments—			
Tickets redeemed.....		\$ 24 81	
Excess fares refunded.....		5 80	
Total deductions.....		\$ 29 61	
Total passenger revenue..			\$ 70,715 22
Mail.....	\$ 4,667 48		
Express.....	7,723 68		
Extra baggage and storage.....	1,158 10		18,549 26
Total passenger earnings.....			\$ 84,264 48
<i>Freight:</i>			
Freight revenue.....	\$ 374,068 08		
Less repayments—			
Overcharge to shippers.....		\$ 1,552 56	
Other repayments.....		2 426 48	
Total deductions.....			\$ 3,978 99
Total freight earnings.....			\$ 870,089 09
Total passenger and freight earnings.....			\$ 454,358 57
<i>Other Earnings from Operation:</i>			
Car per diem and mileage—balance.....	\$ 2,265 05		
Hire of equipment—balance .....	850 50		
Rents from tracks, yards, and terminals.....	586 21		
Rents not otherwise provided for .....	485 37		
Other sources.....	4,064 08		
Total other earnings.....			7,741 21
Total gross earnings from operation— Virginia.....			\$ 462,094 78
Total gross earnings from operation— Entire line.....			\$ 688,594 08

## RENTALS RECEIVED.

*Rents Received from Lease of Tracks, Yards, and Terminals.*

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks: V. & S. W. Railway— Intermont to Big Stone Gap Iron Com- pany's Furnace.....	Big Stone Gap.....	L. & N. Railroad.....		\$ 586 21

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Rent of houses owned by company .....	.....	.....	\$ 498 19
Rents of lots at Elizabethton.....	.....	.....	165 00
Total.....	.....	.....	\$ 663 19

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 56,880 15
Renewals of rails.....	4,040 72
Renewals of ties.....	23,296 62
Repairs and renewals of bridges and culverts.....	14,856 97
Repairs and renewals of fences, road crossings, signs and cattle guards.....	323 79
Repairs and renewals of buildings and fixtures.....	6,597 67
Repairs and renewals of telegraph.....	125 70
Stationery and printing.....	38 27
Betterments .....	41,306 57
Total.....	\$ 147,465 37
<i>Maintenance of Equipment:</i>	
Superintendence .....	\$ 3,391 60
Repairs and renewals of locomotives.....	43,779 34
Repairs and renewals of passenger cars.....	9,254 39
Repairs and renewals of freight cars.....	23,194 96
Repairs and renewals of work cars.....	1,602 23
Repairs and renewals of shop machinery and tools.....	3,067 13
Stationery and printing.....	265 58
Other expenses.....	3,548 20
Total.....	\$ 93,243 69
<i>Conducting Transportation:</i>	
Superintendence .....	\$ 10,761 35
Engine and roundhouse men.....	34,953 76
Fuel for locomotives.....	37,045 62
Water supply for locomotives.....	638 04
Oil, tallow and waste for locomotives.....	1,444 53
Other supplies for locomotives.....	529 46
Train service.....	27,097 26
Train supplies and expenses.....	2,512 62
Switchmen, flagmen and watchmen.....	2,354 57
Telegraph expenses.....	7,342 34
Station service.....	19,190 00
Station supplies.....	415 24
Loss and damage.....	7,353 00
Injuries to persons.....	1,157 59
Clearing wrecks.....	722 35
Advertising .....	297 76

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Conducting Transportation—Continued:</i>	
Rents for tracks, yards and terminals.....	3,428 22
Rents of buildings and other property.....	589 47
Stationery and printing.....	2,220 17
Other expenses.....	237 08
Total.....	\$ 162,771 61
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 6,627 40
Salaries of clerks and attendants.....	6,290 31
General office expenses and supplies.....	1,741 55
Insurance.....	5,612 96
Law expenses.....	5,265 01
Stationery and printing (general offices).....	1,252 01
Other expenses.....	2,206 86
Total.....	\$ 28,996 09
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 147,465 37
Maintenance of equipment.....	98,243 69
Conducting transportation.....	162,771 61
General expenses.....	28,996 09
Grand total.....	432,476 76
Percentage of expenses to earnings—Entire line.....	63.26
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 102,238 01
Maintenance of equipment.....	74,418 32
Conducting transportation.....	117,567 14
General expenses.....	20,785 24
Total.....	\$ 315,008 71
Percentage of expenses to earnings—Virginia.....	68.17

## RENTALS PAID.

*Rents Paid for Lease of Tracks, Yards, and Terminals.*

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
<i>Tracks:</i>				
Louis. & Nash.....	Appalachia to Norton....	Louis. & Nash, R. R. ....		\$2,345 25
Norfolk & Western....	Norton to Toma Creek....	Norfolk & Western..		857 39
	Total.....			\$3,202 64
<i>Yards:</i>				
Norfolk & Western....	Bristol.....	N. & W. R'y.....		\$ 77 08
Watanga Land Co....	Elizabethton.....	Watanga Land Co...		148 50
	Total.....			\$ 225 58
	Grand total rents.....			\$3,428 22

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 3,566,264 17	ASSETS.	Cost of road.....	\$ 3,541,760 56	.....	\$ 58,523 61
	790,124 87		Cost of equipment .....	807,967 60	\$ 17,842 78	
	42 880 93		Cash and current assets.....	52,182 08	9,301 15	
			Other Assets:			
	51,927 29	LIABILITIES.	Materials and supplies.....	88,046 92	.....	18,980 87
	\$ 4,480,217 26		Grand total.....	\$ 4,489,967 16	.....	\$ 40,260 10
	\$ 2,000,000 00		Capital stock .....	\$ 2,000,000 00	.....	\$ 45,000 20
	2,182,750 85		Funded debt.....	2,189,750 65	.....	1,957 48
	69,094 88		Current liabilities .....	67,126 90	.....	
	4,500 80		L. & N. R. R. double tunnel interest account.....	4,900 54	\$ 429 74	
	2,149 92		Car Trust certificates, interest accrued.....	1,612 44	.....	587 48
	155,000 00		Bills payable.....	108,500 00	.....	51,500 00
	4 145 86		Egolf & Strong, refund accounts.....	8,180 27	.....	1,015 50
	62,575 50		Profit and loss.....	119,906 86	.....	
	\$ 4,480,217 26		Grand total.....	\$ 4,489,967 16	.....	\$ 40,260 10

# IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

As of May 10, 1906, we had an agreement with the V. I. C. & C. Co. for the lease of 800 coal cars, but on account of the inability of the manufacturers to deliver the cars to the V. I. C. & C. Co., the issue of the notes was deferred until July 10, 1906.

## CONTRACTS, AGREEMENTS, ETC.

Southern Express Co., we receive 50 per cent. on local business and 45 per cent. on through business.

U. S. Government for transportation mail, consideration about \$55.00 per mile per year.

Pullman Co., for operation of their cars over Virginia & Southwestern R'y, we pay them 2c. per mile for use of their cars.

Louisville & Nashville and Norfolk & Western Railway's for trackage rights over their respective lines, each bearing proportion of expenses of operation and maintenance, based on car mileage made by the respective lines.

Norfolk & Western for joint use of Bristol passenger station.

Western Union Telegraph Co., for use of their lines.

Lowry & Horner, news agency privilege.

## SECURITY FOR FUNDED DEBT.

CLASS OF ROAD OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equip-ment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—				
			Miles.			
First mortgage gold bonds .....	Inman .. ..	Mountain City and branches .....	129.60	14,827	V & S. W. R'y gold bonds Nos. 8000 to 8249 inc.	
New equipment car trust certificates ..	.....	.....	.....	.....	.....	.....

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
General officers.....	10	2,080	\$ 8,611 65	\$ 4 14
Other officers.....	5	920	4,180 00	4 54
General office clerks.....	34	5,852	10,183 85	1 74
Station agents.....	13	4,680	6,096 24	1 30
Other station men.....	19	6,040	6,839 60	1 14
Enginemen.....	16	3,916	17,269 17	4 41
Firemen.....	17	4,177	10,611 24	2 54
Conductors.....	12	3,179	10,300 41	3 24
Other trainmen.....	33	6,067	11,042 02	1 82
Machinists.....	40	4,402	14,307 17	3 25
Carpenters.....	51	7,649	19,581 90	2 56
Other shopmen.....	40	11,168	13,960 57	1 25
Section foremen.....	17	5,520	8,280 00	1 50
Other trackmen.....	198	37,045	37,045 00	1 00
Telegraph operators and dispatchers.....	3	786	1,840 00	2 34
Total (including "General Officers")— Virginia.....	508	103,481	\$ 180,198 82	\$ 1 74
Less "General Officers".....	10	2,080	8,611 65	4 14
Total (excluding "General Officers")— Virginia.....	498	101,401	\$ 171,587 17	\$ 1 69
<i>Distribution of above:</i>				
General administration.....	21	3,112	\$ 11,771 40	\$ 3 45
Maintenance of way and structures.....	232	43,819	54,990 24	1 25
Maintenance of equipment.....	119	27,002	67,006 10	2 11
Conducting transportation.....	136	29,248	66,429 08	1 56
Total (including "General Officers")— Virginia.....	508	103,481	\$ 180,198 82	\$ 1 74
Less "General Officers".....	10	2,080	8,611 65	4 14
Total (excluding "General Officers")— Virginia.....	498	101,401	\$ 171,587 17	\$ 1 69
Total (including "General Officers")— Entire Line.....	706	150,206	\$ 257,171 67	\$ 1 71

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	74,861	
Number of passengers carried one mile.....	2,151,077	
Number of passengers carried one mile per mile of road.....	80,686	
Average distance carried, miles.....	28.78	
Total passenger revenue.....		\$ 70,715 22
Average amount received from each passenger.....		94.462
Average receipts per passenger per mile.....		08.287
Total passenger earnings.....		84,264 48
Passenger earnings per mile of road.....		1,202 06
Passenger earnings per train mile.....		1 18.692
<i>Freight Traffic</i>		
Number of tons carried of freight earning revenue.....	569,422	
Number of tons carried one mile.....	35,482,238	
Number of tons carried one mile per mile of road.....	884,715	
Average distance haul of one ton, miles.....	62.22	
Total freight revenue.....		370,089 09
Average amount received for each ton of freight.....		64.994
Average receipts per ton per mile.....		01 044
Total freight earnings.....		370,089 09
Freight earnings per mile of road.....		4,018 84
Freight earnings per train mile.....		2 48.597
<i>Total Traffic:</i>		
Gross earnings from operation.....		462,094 78
Gross earnings from operation per mile of road.....		5,017 52
Gross earnings from operation per train mile.....		2 10.172
Operating expenses.....		315,008 71
Operating expenses per mile of road.....		8,420 29
Operating expenses per train mile.....		1 43 274
Income from operation.....		251,117 82
Income from operation per mile of road.....		2,726 57
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	264,238	
Average number of passenger cars per train mile.....	8.72	
Average number of passenger cars per train mile.....	30	
Mileage of loaded freight cars—East.....	1,114,154	
Mileage of loaded freight cars—West.....	269,881	
Mileage of empty freight cars—East.....	116,574	
Mileage of empty freight cars—West.....	936,808	
Average number of freight cars per train mile.....	16.87	
Average number of loaded cars per train mile.....	9.30	
Average number of empty cars per train mile.....	7.07	
Average number of tons of freight per train mile.....	238.01	
Average number of tons of freight per loaded car mile.....	25.61	
Average mileage operated during year.....	92.10	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		70,994
Mileage of revenue freight trains.....		148,871
Total revenue train mileage.....		219,865
Mileage of non-revenue trains.....		10,458

## EXPLANATORY REMARKS.

Under heading "Passenger Traffic," items 8 and 9, we use 70.1 miles as on lines operated under trackage rights we handle no passenger trains or business.

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	116,718	
Number of passengers carried one mile.....	8,082,284	
Number of passengers carried one mile per mile of road.....	21,721	
Average distance carried, miles.....	25.38	
Total passenger revenue.....		\$ 100,636 61
Average amount received from each passenger.....		86.221
Average receipts per passenger per mile.....		08.319
Total passenger earnings.....		121,800 78
Passenger earnings per mile of road.....		672 49
Passenger earnings per train mile.....		1 05.06
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	772,704	
Number of tons carried one mile.....	44,494,144	
Number of tons carried one mile per mile of road.....	276,885	
Average distance haul of one ton, miles.....	67.58	
Total freight revenue.....		550,240 10
Average amount received for each ton of freight.....		71.210
Average receipts per ton per mile.....		01.237
Total freight earnings.....		550,240 10
Freight earnings per mile of road.....		3,404 95
Freight earnings per train mile.....		2 98.88
<i>Total Traffic:</i>		
Gross earnings from operation.....		683,504 08
Gross earnings from operation per mile of road.....		4,230 18
Gross earnings from operation per train mile.....		2 28.95
Operating expenses.....		432,476 75
Operating expenses per mile of road.....		2,676 22
Operating expenses per train mile.....		1 43.52
Income from operation.....		251,117 32
Income from operation per mile of road.....		1,538 94
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	863,753	
Average number of passenger cars per train mile.....	8.14	
Average number of passengers per train mile.....	25	
Mileage of loaded freight cars—East.....	1,295,581	
Mileage of loaded freight cars—West.....	514,385	
Mileage of empty freight cars—East.....	270,615	
Mileage of empty freight cars—West.....	1,019,979	
Average number of freight cars per train mile.....	16.78	
Average number of loaded cars per train mile.....	9.77	
Average number of empty cars per train mile.....	6.96	
Average number of tons of freight per train mile.....	240.08	
Average number of tons of freight per loaded car mile.....	24.58	
Average mileage operated during year.....	161.60	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		115,386
Mileage of revenue freight trains.....		185,823
Total revenue train mileage.....		301,209
Mileage of non-revenue trains.....		12,685

## EXPLANATORY REMARKS.

Under heading "Passenger Traffic," 189.6 miles used for items 8 and 9, for reason given on page 761.



## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Hay.....	810	119	429	.06
<i>Products of Animals:</i>				
Cattle stock.....	230	22	302	.06
<i>Products of Mines:</i>				
Anthracite coal.....	282,879	415	282,794	49.66
Bituminous coal.....	126,198	819	127,017	22.31
Iron ore.....	23,488	.....	23,488	4.12
Stone, sand, and other like articles.....	151	.....	151	.06
<i>Products of Forests:</i>				
Lumber.....	49,469	52	49,521	8.70
Timber.....	10,176	.....	10,176	1.79
Wood and bark.....	21,960	.....	21,960	3.85
<i>Manufactures:</i>				
Iron, pig and bloom.....	23,545	.....	23,545	4.14
Cement, brick and lime.....	91	148	239	.04
Merchandise.....	10,657	19,153	29,810	5.23
Total tonnage—Virginia.....	548,694	20,728	569,422	100.00
Total tonnage—Entire line.....	690,376	62,328	772,704	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives—</i>						
<i>Owned and Leased:</i>						
Passenger. ....		4	4	Westinghouse	4	
Freight....		14	14	"	14	
Total locomotives in service.....		18	18		18	
<i>Cars—Owned and Leased:</i>						
<i>In passenger service—</i>						
First-class cars .....	1	2	2	Westinghouse	2	
Second-class cars. ....		3	3	"	3	
Combination cars .....		3	3	"	3	
Baggage, express and postal cars....		2	2	"	2	
Total ..	1	10	10		10	
<i>In freight service—</i>						
Box cars .....		125	119	Westinghouse	125	
Flat cars .....		47	42	"	47	
Stock cars.. . . .		1	1	"	1	
Coal cars .....	333	692	691	"	692	
Other cars in freight service .....		229	229	"	229	
Total locomotives owned.....	333	1,094	1,082		1,094	
<i>In company's service—</i>						
Officers' and pay cars.....		2	2	Westinghouse	2	
Derrick cars .....		3	3	"	3	
Caboose cars.....		12	12	"	12	
Other road cars. ....		13	13	"	13	
Total.....		30	30		30	
Total cars in service.....		1,124				
Total cars owned .....		1,124				

## MILEAGE.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Mileage of single track .....	127.90	11.70	.....	.....	.....	22.00	161.60	1.81	.....	189.60
Miles of yard track and siding .....	25.40	.....	.....	.....	.....	.....	25.40	10.94	.....	25.40
Total mileage operated (all tracks).....	163.30	11.70	.....	.....	.....	22.00	197.00	12.25	.....	175.00

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia.....	70.10	.....	.....	.....	.....	22.00	92.10	.....	.....	70.10
Tennessee.....	57.80	11.70	.....	.....	.....	.....	69.50	1.81	.....	69.50
Total mileage operated (single track) ....	127.90	11.70	.....	.....	.....	22.00	161.60	.....	.....	139.60

MILEAGE—CONTINUED.  
C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Virginia. ....	70.10	.....	70.10	.....	.....	70.10	
Tennessee. ....	57.50	11.70	69.50	1.81	.....	69.50	
Total mileage owned (single track) ...	127.60	11.70	139.60	1.81	.....	139.60	

MILEAGE—STATE OF VIRGINIA.  
A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track .....	70.10	.....	.....	.....	.....	.....	70.10	.....	.....	70.10
Miles of yard track and siding. ....	19.19	.....	.....	.....	.....	.....	19.19	6.46	.....	19.19
Total mileage operated (all tracks)	89.29	.....	.....	.....	.....	22.00	111.50	6.46	.....	89.29

B. Mileage of Line Operated by States and Territories (Single Track)

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia.	70.10	.....	.....	.....	.....	22.00	92.10	.....	.....	70.10

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Virginia	70.10	.....	70.10	.....	.....	70.10	

## RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR.				NEW TIES LAID DURING YEAR.		
KIND.	Tons.	Weight Per Yard. Pounds.	Average Price Per Ton at Distributing Point. Dollars.	KIND.	Number.	Average Price at Distributing Point. Cents.
Steel .....	500 188.6	85 60	\$ 31 20 26 00	Oak and chestnut...	48,545	\$ 0 35
Total .....	688.6	.....	\$ 28 60			

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Lbs. Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger .....		3,448			3,448	73,469	33.73
Freight.....		18,290			18,290	175,312	205.66
Switching.....		4,127			4,127	86,836	85.66
Work trains.....		862			862	10,458	162.94
Total.....		26,712			26,712	346,075	154.37
Average cost at distributing point.....		\$ 1.00					



## ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

B. *Accidents Arising from Causes Other than those Resulting from the Movement of Trains, Locomotives, or Cars.*

KIND OF ACCIDENT.	EMPLOYEES.										PASSENGERS.		POSTAL CLERKS EXPRESS MES- SENGERS, FULL- TIME EMPLOYEES, ETC.		OTHER PERSONS.	
	STATION- MEN.		SHOPMEN.		TRACK- MEN.		OTHER EMPLOYEES		TOTAL.							
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14		
Handling traffic.....	1	2	1	1	1	1	1	1	1	4	1	1	1	1		
Handling tools, machinery, etc.....	1	2	2	2	4	4	4	6	6	2	2	2	2	2		
Handling supplies, etc.....	1	2	2	2	4	4	4	6	6	2	2	2	2	2		
Other causes.....	1	2	5	5	5	5	5	13	13	1	1	1	1	1		
Total.....	1	2	5	5	5	5	5	13	13	1	1	1	1	1		



CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT.				PROFILE.					
From—	To—	Miles.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.	Ascending Grades.			Descending Grades.		
							Number	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	Number.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
Bristol.....	Indian.....	70.1	261	28.75	41.55	7	89	.....	83	25	.....	80

## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.		
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.	
Bridges:										
Iron.....	9	422	.....	12	.....	60				
Wooden.....	8	1,890	.....	412	.....	525				
Combination.....	1	410								
Total.....	18	2,222								
Trestles:										
Trestles.....	96	11,838	.....	11	.....	240				
Tunnels.....	8	1,400		100		800				
Overhead highway crossings:										
Trestles.....	1	.....							22	
Total.....	1	.....							17	4
Tunnels.....	8									

Gauge of track, four feet, eight and one-half inches; 70.1 miles.

## TELEGRAPH.

*Owned by Another Company, but Located on Property of Road Making this Report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
69	143	Western Union Telegraph Co.	V. & S. W. R'y Co.

## CAR MILEAGE.

*Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.*

CARS USED.		COMPENSATION.	
NAME OF OWNER.	DESCRIPTION.	Rate.	Amount.
Southern Desp. Lumber Line.....	Box .....	6-10	\$ 6.22
Swift's Refg. Line.....	Refrigerator .....	2-4	13.71
Merchant's Desp. Transportation Co.....	Box .....	6-10	1.11
North & South Rolling Stock Co.....	Box .....	6-10	5.89
Armour Car Line.....	Refrigerator .....	2-4	12.24
Mather Stock Car Co.....	Stock .....	6-10	.48
National Despatch Line.....	Box .....	6-10	2.13
Santa Fe Refg. Despatch.....	Refrigerator .....	2-4	1.57
Street's Western Stable Car Co.....	Stock .....	6-10	16.87
Doud Stock Car Co.....	Stock .....	6-10	1.45
American Live Stock Co.....	Stock .....	6-10	.30
South Eastern Line.....	Box .....	6-10	.48
<b>Total.....</b>			<b>\$ 66.10</b>

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				On Property Owned, not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.	TOTAL
	On the Value of Real and Personal Prop- erty.	On the Value of Stocks or Bonds; or on Valu- ation Based on Earnings, Dividends, or Op- eration.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.				
Virginia .....	\$ 7,900 07	.....	.....	\$ 8,424 22	.....	.....	.....	.....	\$ 18,000 00
Tennessee .....	6,676 71	.....	.....	.....	.....	.....	.....	.....	
Total.....	\$ 14,576 78	.....	.....	\$ 8,424 22	.....	.....	.....	.....	

## WASHINGTON SOUTHERN RAILWAY COMPANY.

## HISTORY.

Name of common carrier making this report—Washington Southern Railway Company.

Date of organization—March 26, 1890.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Act of the General Assembly of Virginia, January 20, 1890.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Formed by consolidation of Alexandria and Fredericksburg Railway Company—Acts of the General Assembly of Virginia, February 3, 1864; June 4, 1870, and March 4, 1871, and

Alexandria and Washington Railway Company, Act of Assembly of Virginia, February 27, 1854.

Date and authority for each consolidation—March 26, 1890, pursuant of Act of the General Assembly of Virginia of January 20, 1890.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
S. M. Prevost .....	Philadelphia, Pa. ....	November, 1906.
Sam'l Spencer.....	New York, N. Y. ....	
N. S. Meldrum .....	New York, N. Y. ....	
Wm. J. Leake.....	Richmond, Va. ....	
Geo. W. Stevens .....		
J. Taylor Ellvson.....		

Total number of stockholders at date of last election—One.

Date of last meeting of stockholders for election of directors—November 21st, 1904.

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Richmond, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, F. J. Duke; Title, Secretary; Address, Richmond, Va.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President.....	Wm. J. Leake.....	Richmond, Va.
Secretary.....	F. J. Duke.....	
Treasurer.....	F. J. Duke.....	
Attorney, or General Counsel.....	Leake & Carter.....	
Auditor.....	Jos. E. Cox.....	
General Manager.....	W. D. Duke.....	
Assistant General Manager.....	C. W. Culp.....	
Chief Engineer.....	C. W. Haines.....	
Superintendent.....	R. H. Wright.....	
Traffic Manager.....	W. P. Taylor.....	

## EXPLANATORY REMARKS.

Major E. T. D. Myers, elected president by stockholders in November, 1904, died on the 12th May, 1905, and Judge W. J. Leake appointed in his place by Board of Directors, 15th May, 1905.

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Washington Southern R'y.	Quantico Junction.	So. End Long Bridge.	82.27	82.27
Washington Southern R'y.	St. Asaph Junction.	Duke St., Alexandria.	1.33	
Washington Southern R'y.	St. Asaph Junction.	Princess St., Alexandria .....	1.07	2.40
Potomac Railroad.....	No. End of Quantico Branch.....	So. End of Washing- So. R'y.....	1.10	1.10
Phila., Bal. & Wash. R. R..	So. End Long Bridge.	Washington D. C.....	2.00	2.00
Total mileage operated	.....	.....	87.77	87.77

## EXPLANATORY REMARKS.

NOTE.—The mileage of the Potomac Railroad has been reduced by the alteration of alignment and abandonment of useless portions to 1.1 miles, and this is included in the mileage of the Washington Southern Railway, although the earnings of that portion of the line were, for this year, included in the R. F. & P. R. R. earnings, and this will probably be continued until the new work is completed and the change in mileage is finally adopted.

## PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Controlled by the Richmond-Washington Company through stock ownership—took effect November 1st, 1901.

## CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.	Dividends Declared During Year.	
					Rate.	Amount.
Capital Stock: Common.....	80,000	\$ 50 00	\$ 4,000,000	\$ 2,575,000	4 per cent.	\$ 103,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for Cash: Common.....			61,500	\$2,575,000 00

FUNDED DEBT.  
*Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.*

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Registered gold.....	1908	1948	\$ 4,000,000 00	\$ 2,550,000 00	\$ 2,550,000 00	\$2,550,000 00	4 per cent.	J. and D.	\$ 102,000 00	\$ 102,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Outstanding.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 2,550,000 00	\$ 2,550,000 00	\$ 102,000 00	\$ 102,000 00

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Cash .....	\$ 100,000 00	Dividends not called for, payable August 15, 1905.....	\$ 100,000 00
Due from solvent companies and individuals.....	158,198 96	Total—current liabilities.....	\$ 100,000 00
Total—cash and current assets.	\$ 258,198 96	Balance—cash assets.....	\$ 158,198 96
Total .....	\$ 258,198 96	Total .....	\$ 258,198 96

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital stock.....	\$ 2,575,000 00	All.	.....	34.67	\$ 74,271
Bonds, .....	2,550,000 00	All.	.....	34.67	73,551
Total.....	\$ 5,125,000 00	All.	.....	34.67	\$ 147,822

## B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Wash. Sou. Railway Co.....	\$ 2,575,000 00	\$ 2,550,000 00	\$ 5,125,000 00	34.67	\$ 147,822

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.				Total Cost to June 30, 1905.  Mile.
	Included in Operating Expenses.	Not Included in Operating Expenses.		Total Cost to June 30, 1904.	
		Charged to Income Account as Permanent Improvements.	Charged to Construction or Equipment.		
Construction:					
Engineering.....				\$ 21,647 34	
Right of way and station grounds .....				178,406 72	
Grading.....				518,000 28	
Bridges, trestles and culverts.....	\$ 5,634 06			333,988 60	
Ties .....	\$ 1,181 78			41,340 71	
Rails .....				229,116 10	
Track fastenings .....				4,276 97	
Frogs and switches .....				58,342 18	
Ballast .....				30,165 62	
Track laying and surfacing .....				2,864 58	
Fencing right of way .....					
Crossings, cattle guards and signs .....	939 60			32,969 85	
Station buildings and fixtures .....	2,396 31			10,884 08	
Shop machinery and tools .....	12 64			\$23,166 41	
Stocks and wharves - Alexandria Yards.....				\$ 300 73	
Miscellaneous structures .....				572 05	
Legal expenses .....				104 16	
General expenses .....					
Total construction .....	\$ 12,510 40			\$ 1,740,370 12	\$ 4,804,123 83
					\$ 140,000 32



<i>Equipment:</i>						
Locomotives .....			\$ 23,800 00			
Passenger cars .....			4,000 00			
Baggage, express, and postal cars .....			800 00			
Other cars of all classes .....			2,616 86			
Total equipment .....			\$ 31,215 86	\$ 231,528 04	\$ 262,743 89	\$ 7,878 48
Total construction .....	\$ 12,310 49		1,789,879 02	3,004,744 31	4,364,128 33	140,009 32
Grand total cost construction, equipment, etc. ....	\$ 12,310 49		\$ 1,820,594 87	\$ 3,296,272 35	\$ 5,116,867 22	\$ 147,587 76
Total cost construction, equipment, etc.— State of Virginia .....	\$ 12,310 49		\$ 1,820,594 87	\$ 3,296,272 35	\$ 5,116,867 22	\$ 147,587 76

## QUESTION.

## ANSWER.

Does the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to Operating Expense Account? .....

Yes.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 866,564 75	
Less operating expenses.....	672,961 77	
Income from operation.....		\$ 193,602 98
Miscellaneous income.....		34,578 08
Total income.....		\$ 228,181 06
<i>Deductions from Income.</i>		
Interest on funded debt accrued.....	\$ 102,000 00	
Taxes.....	17,442 17	
Total deductions from income.....		\$ 119,442 17
Net income.....		\$ 108,738 84
Dividends 4 per cent., common stock.....	\$ 108,000 00	
Total....		108,000 00
Surplus from operations of year ending June 30, 1906. ....		\$ 5,738 84
Surplus on June 30, 1904 (from "General Balance Sheet").....		142,822 34
		\$ 148,561 18
Deductions for year, (special contingent fund).....		5,738 84
Surplus on June 30, 1906, (for entry on "General Balance Sheet.")..		\$ 142,822 34

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 206,857 61		
Less repayments—			
Tickets redeemed.....		\$ 1,300 00	
Total deductions.....		\$ 1,300 00	
Total passenger revenue.....			\$ 205,557 61
Mail.....			20,313 84
Express.....			50,156 98
Total passenger earnings.....			\$ 276,027 43
<i>Freight:</i>			
Freight revenue.....	\$ 488,349 04		
Less repayments—			
Overcharge to shippers.....		\$ 8,202 90	
Total deductions.....		\$ 8,202 90	
Total freight revenue.....			\$ 480,146 14
Total freight earnings.....			\$ 480,146 14
Total passenger and freight earnings.....			\$ 756,173 57
<i>Other earnings from operation:</i>			
Rents from tracks, yards, and terminals.....			\$ 3,510 26
Total other earnings.....			\$ 3,510 26
Total gross earnings from operation—Vir- ginia.....			\$ 759,683 83
Total gross earnings from operation—En- tire line.....			\$ 866,564 75

## RENTALS RECEIVED.

*Rents Received from Lease of Tracks, Yards, and Terminals.*

DESIGNATION OF PROPERTY.	Situation of Property Leased.	Name of Company Using Property Leased.	Item.	Total.
Tracks: between Alexandria and So. End Long Bridge.....	.....	Ches. & Ohio and Southern R'y Cos.....	.....	\$ 3,510 26

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Expenses.	Net Miscellaneous Income.
Interests on deposits.....	\$ 33,072 13	.....	\$ 33,072 13
Rents .....	860 54	.....	860 54
Refund of taxes received from Ches. & Ohio and other R. R. Cos.....	1,145 86	.....	1,145 86
Total.....	\$ 34,578 08	.....	\$ 34,578 08

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 29,531 67
Renewals of rails.....	Cr. 234 95
Renewals of ties.....	3,181 73
Repairs and renewals of bridges and culverts.....	5,634 66
Repairs and renewals of fences, road crossings, signs and cattle guards....	929 60
Repairs and renewals of buildings and fixtures.....	2,836 51
Repairs and renewals of telegraph.....	25 00
Stationery and printing.....	26 78
Total.....	\$ 41,831 28
<i>Maintenance of Equipment:</i>	
Superintendence .....	\$ 2,624 74
Repairs and renewals of locomotives.....	63,867 30
Repairs and renewals of passenger cars.....	2,954 69
Repairs and renewals of freight cars.....	18,446 58
Repairs and renewals of work cars.....	280 37
Repairs and renewals of shop machinery and tools...	12 64
Stationery and printing.....	96 17
Other expenses.....	5 70
Total.....	\$ 88,268 19

## OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Conducting Transportation:</i>	
Superintendence .....	\$ 9,555 73
Engine and roundhouse men .....	94,288 43
Fuel for locomotives .....	99,424 74
Water supply for locomotives .....	5,160 32
Oil, tallow and waste for locomotives .....	4,818 32
Other supplies for locomotives .....	3,911 00
Train service .....	47,431 06
Train supplies and expenses .....	8,064 06
Switchmen, flagmen and watchmen .....	87,500 46
Telegraph expenses .....	19,290 32
Station service .....	39,676 35
Station supplies .....	6,730 30
Car per diem and mileage—balance .....	56,783 03
Hire of equipment—balance .....	166 32
Loss and damage .....	10,425 64
Injuries to persons .....	8,968 94
Clearing wrecks .....	810 31
Advertising .....	794 63
Outside agencies .....	615 06
Rents of buildings and other property .....	440 77
Stationery and printing .....	5,258 40
Other expenses .....	14,417 32
Total .....	\$ 524,417 71
<i>General Expenses:</i>	
Salaries of general officers .....	\$ 7,546 19
Salaries of clerks and attendants .....	6,343 03
General office expenses and supplies .....	812 03
Insurance .....	471 00
Law expenses .....	2,027 59
Stationery and printing (general offices) .....	290 24
Other expenses .....	893 86
Total .....	\$ 18,374 59
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures .....	\$ 41,881 28
Maintenance of equipment .....	88,236 19
Conducting transportation .....	524,417 71
General expenses .....	18,374 59
Grand total .....	\$ 672,909 77
Percentage of expenses to earnings—Entire line .....	77.66
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures .....	\$ 35,222 21
Maintenance of equipment .....	74,250 40
Conducting transportation .....	429,235 41
General expenses .....	17,372 78
Total .....	\$ 556,080 80
Percentage of expenses to earnings—Virginia .....	74.52

COMPARATIVE GENERAL BALANCE SHEET

June 30, 1904.		ASSETS.	June 30, 1906.		Year Ending June 30, 1906.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 3,064,744 81	Cost of road..... Cost of equipment..... Cash and current assets.....		\$ 4,854,123 33	\$ 1,789,379 02	
	281,523 04			262,748 89	81 215 95	
	1,980,049 99			268,198 96		\$ 1,711,856 08
	\$ 5,276,322 84	Grand total.....		\$ 5,385,061 18	\$ 108,738 34	
		LIABILITIES.				
	\$ 2,575,000 00			\$ 2,575,000 00		
	2,550,000 00			2,550,000 00		
	8,500 00			108,000 00	\$ 108,000 00	
	142,822 84			8,500 00		
	\$ 5,276,322 84			5,738 84	6,738 84	
		Profit and loss.....		142,822 84		
		Grand total . . . . .		\$ 5,385,061 18	\$ 108,738 34	

EXPLANATORY REMARKS.

The cost of road, \$4,854,123.33, includes \$2,861,848.70, being the cost of "new construction—double track" to 30th of June, 1906.

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**IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.**

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Single track on revised location put in service during the fiscal year, 11.7-10 miles.

During the fiscal year the Potomac Railroad was operated as a part of the Washington Southern Railway, the lease of said Potomac Railroad having been transferred by purchase from the R., F. & P. R. R. Co., to the Washington Southern R'y Co.

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**CONTRACTS, AGREEMENTS, ETC.**

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Adams Express Co. Agreement for use of passenger trains for carrying express matter, and division of receipt between the two companies—48 per cent. of the revenue accruing to the railroad company.

Post-office Department pays for carrying mails according to weight of matter carried. No formal contract.

Understanding with Pullman Company under which the agreement between that company and the railroad company while operated by the Philadelphia, Wilmington & Baltimore Railroad Co., is to continue for the present.

Contracts with Chesapeake & Ohio and Southern Railway Co's granting them trackage rights between Alexandria and South End of Long Bridge; also agreement with the Philadelphia, Baltimore & Washington Railroad Co., granting the Washington Southern Railway Co. trackage rights between the South End of Long Bridge and the station in Washington City.

Contract with Western Union Telegraph Co., under which this company's messages are transmitted free, in return for hauling material, &c., free, and other privileges.

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SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line.	What Equip- ment Mort- gaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.				
First mortgage.....	Quantico.....	Sou. end Long Bridge	34.67	\$ 73,451	All.	All.	All.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Com- pensation.
General officers.....	6	568	\$ 7,452 00	\$ 13 35
Other officers.....	8	446	8,252 49	7 29
General office clerks.....	20	5,521	12,752 63	2 31
Station agents.....	4	1,178	2,902 72	2 46
Other station men.....	56	17,148	26,216 19	1 53
Enginemen.....	29	6,860	40,970 77	5 97
Firemen.....	33	6,912	23,077 46	3 32
Conductors.....	32	4,837	19,450 22	3 95
Other trainmen.....	118	20,282	27,889 34	1 36
Machinists.....	10	2,740	7,826 64	2 86
Carpenters.....	16	2,284	4,411 88	1 36
Other shopmen.....	26	8,277	13,153 23	1 59
Section foremen.....	9	2,208	3,810 14	1 73
Other trackmen.....	82	20,023	22,864 00	1 14
Switch tenders, crossing tenders, and watchmen.....	85	25,428	49,296 63	1 94
Telegraph operators and dispatchers.....	96	10,872	20,279 86	1 87
All other employees and laborers.....	43	2,042	2,935 16	1 44
Total (including "General Officers")— Virginia.....	608	137,671	\$ 288,580 36	\$ 2 19
Less "General Officers".....	6	568	7,452 00	
Total (excluding "General Officers")— Virginia.....	602	137,113	\$ 281,128 36	\$ 2 06
<i>Distribution of above:</i>				
General administration.....	14	3,372	\$ 12,043 08	\$ 3 57
Maintenance of way and structures.....	142	25,357	33,081 41	1 30
Maintenance of equipment.....	34	10,886	21,520 77	1 95
Conducting transportation.....	418	98,066	221,965 10	2 25
Total (including "General Officers")— Virginia.....	608	137,671	\$ 288,580 36	\$ 2 19
Less "General Officers".....	6	568	7,452 00	
Total (excluding "General Officers")— Virginia.....	602	137,113	\$ 281,128 36	\$ 2 06
Total (including "General Officers")— Entire line.....	608	137,671	\$ 288,580 36	\$ 2 19



## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue .....	387,587	
Number of passengers carried one mile.....	10,385,659	
Number of passengers carried one mile per mile of road.....	274,971	
Average distance carried, miles. ....	26.80	
Total passenger revenue .....		\$ 234,612 04
Average amount received from each passenger .....		60.589
Average receipts per passenger per mile.....		02.259
Total passenger earnings.....		815,042 34
Passenger earnings per mile of road .....		8,841 07
Passenger earnings per train mile .....		1 46.688
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue. ....	2,176,304	
Number of tons carried one mile.....	50,998,873	
Number of tons carried one mile per mile of road..	1,360,118	
Average distance haul of one ton, miles .....	23.43	
Total freight revenue .....		548,012 15
Average amount received for each ton of freight.....		25.181
Average receipts per ton per mile.....		01.075
Total freight earnings.....		548,012 15
Freight earnings per mile of road .....		14,509 19
Freight earnings per train mile .....		1 68.161
<i>Total Traffic:</i>		
Gross earnings from operation.....		866,564 75
Gross earnings from operation per mile of road.....		22,043 20
Gross earnings from operation per train mile.....		1 72.238
Operating expenses .....		672,961 77
Operating expenses per mile of road.....		17,817 86
Operating expenses per train mile.....		1 33.753
Income from operation.....		193,602 98
Income from operation per mile of road.....		5 125 84
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	1,811,899	
Average number of passenger cars per train mile .....	6.19	
Average number passengers per train mile.....	49	
Mileage of loaded freight cars—North.....	2,464,708	
Mileage of loaded freight cars—South.....	1,364,815	
Mileage of empty freight cars—North.....	552,092	
Mileage of empty freight cars—South.....	1,710,811	
Average number of freight cars per train mile.....	20.95	
Average number of loaded cars per train mile .....	13.18	
Average number of empty cars per train mile.....	7.77	
Average number of tons of freight per train mile.....	175.09	
Average number of tons of freight per loaded car mile.....	13.28	
Average mileage operated during year .....	87.77	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		211,889
Mileage of revenue freight trains.....		291,297
Total revenue train mileage.....		503,186
Mileage of non-revenue trains.....		7,084

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	342	46,856	47,198	2.17
Flour.....	348	5,558	5,906	.27
Other mill products.....	926	10,482	11,408	.53
Hay.....	312	13,479	13,791	.63
Tobacco.....	6	9,379	9,385	.44
Cotton.....	.....	13,742	13,742	.63
Fruit and vegetables.....	391	340,699	341,090	15.67
<i>Products of Animals:</i>				
Live stock.....	193	24,996	25,189	1.16
Dressed meats.....	35	1,638	1,618	.07
Other packing-house products.....	158	5,112	5,270	.24
Poultry, game and fish.....	235	2,821	3,056	.14
Wool.....	.....	151	151	.01
Hides and leather.....	231	7,949	8,180	.38
<i>Products of Mines:</i>				
Anthracite coal.....	139	65,917	66,056	3.04
Bituminous coal.....	3,996	98,314	102,310	4.72
Coke.....	.....	1,620	1,620	.07
Ores.....	21,234	12,980	34,214	1.57
Stone, sand, and other like articles.....	30,714	74,064	104,778	4.81
<i>Products of Forests:</i>				
Lumber.....	9,315	554,430	563,745	25.90
<i>Manufactures:</i>				
Petroleum and other oils.....	250	69,432	69,682	3.20
Sugar.....	110	14,286	14,396	.66
Naval stores.....	17	2,223	2,240	.10
Iron, pig and bloom.....	34	13,439	13,473	.62
Iron and steel rails.....	388	55,003	55,391	2.55
Other castings and machinery.....	1,653	90,058	91,711	4.21
Bar and sheet metal.....	58	18,206	18,264	.84
Cement, brick, and lime.....	27,165	41,881	69,046	3.17
Agricultural implements.....	55	2,967	3,022	.14
Wagons, carriages, tools, etc.....	261	1,814	2,075	.10
Wines, liquors, and beers.....	7,241	1,501	8,742	.40
Household goods and furniture.....	1,122	11,450	12,572	.58
Merchandise.....	5,329	235,460	240,789	11.05
Miscellaneous: Other commodities not men- tioned above.....	64,655	151,039	215,694	9.91
Total tonnage—Entire line.....	176,913	1,999,391	2,176,304	100.00

## DESCRIPTION OF EQUIPMENT.

ITEM.	Number Added during Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives—</i>						
<i>Owned and Leased:</i>						
Passenger and freight.....	1	11	11	Westinghouse	.....	M. C. B.
Switching .....	2	3	3	"	.....	"
Total locomotives in service.	3	14	14	Westinghouse	.....	M. C. B.
<i>Cars—Owned and Leased:</i>						
In passenger service—						
First-class cars. ....	.....	2	2	Westinghouse	.....	M. C. B.
Second-class cars .....	2	2	2	"	.....	"
Baggage, express, and postal cars.	1	4	4	"	.....	"
Total .....	3	8	8			
In company's service—						
Gravel cars .....	10	30	30	Westinghouse	.....	M. C. B.
Other road cars. ....	1	2	2	"	.....	"
Total .....	11	32	32	Westinghouse	.....	M. C. B.
Total cars in service ..	14	40	40			
Total cars owned. ....	.....	40	40			

## MILEAGE.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track.....	82.27	2.40	.....	1.10	.....	2.00	87.77	.....	.....	87.77
Miles of second track.....	16.41	.....	.....	.....	.....	.....	16.41	11.70	.....	16.41
Miles of yard track and siding.....	16.72	.....	.....	.....	.....	.....	16.72	8.68	.....	16.72
Total mileage operated (all tracks).....	68.40	2.40	.....	1.10	.....	2.00	68.90	15.88	.....	68.90

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia.....	82.27	2.40	.....	1.10	.....	.....	85.77	.....	.....	85.77
District of Columbia.....	.....	.....	.....	.....	.....	2.00	2.00	.....	.....	2.00
Total mileage operated (single track).....	82.27	2.40	.....	1.10	.....	2.00	87.77	.....	.....	87.77

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Virginia . . . . .	32.27	2.40	34.67	..	..	34.67	

## MILEAGE—STATE OF VIRGINIA.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track . . . . .	32.27	2.40	..	1.10	..	..	36.77	..	..	36.77
Miles of second track . . . . .	15.41	..	..	..	..	..	15.41	11.70	..	16.41
Miles of yard track and siding . . . . .	15.72	..	..	..	..	..	15.72	..	..	15.72
Total mileage operated (all tracks) . . . . .	63.40	2.40	..	1.10	..	..	66.90	11.70	..	66.90

MILEAGE—STATE OF VIRGINIA—CONTINUED.  
 B. Mileage of Line Operated by States and Territories (Single Track)

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Virginia, ..	82.27	2.40	.....	1.10	.....	.....	86.77	.....	.....	86.77

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.		REMARKS.
	Main Line.	Branches and Spurs.			Iron.	Steel.	
Virginia, ..	82.27	2.40	84.67	.....	.....	84.67	

## RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND.	Number.	Average Price at Distributing Point, Cents.
Oak.....	4,988	47.88

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total Fuel Consumed, Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger.....	.....	11,110 19	.....	8.00	11,114 19	223,832	99.81
Freight.....	.....	13,123 76	.....	12.00	13,129.75	264,398	99.81
Switching.....	.....	11,061 81	.....	6.00	11,064 81	222,857	99.80
Construction.....	.....	1,882.95	.....	2.00	1,883.95	37,935	99.82
Total .....	.....	37,178 70	.....	28.00	37,192 70	749,022	99.81
Average cost at distributing point .....	.....	\$ 2 10.97	.....	\$ 2 00	\$ 2 11.03		





KIND OF ACCIDENT.	EMPLOYEES.										PASSEN- GERS.		POSTAL CLERKS EXPRESS MES- SENGERS, PULL- MAN EM- PLOYEES, ETC.		OTHER PERSONS.	
	STATION- MEN.		SHOPMEN		TRACK- MEN.		OTHER EMPLOYEES		TOTAL.		Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Handling tools, machinery, etc.	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Handling supplies, etc.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other causes.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	.....	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.		ALINEMENT				PROFILE.						
From—	To—	MILES.	Number of Curves	Aggregate Length of Curved Line.	Length of Straight Line.	Miles	ASCENDING GRADES.			DESCENDING GRADES.		
							Number.	Sum of Ascents.	Miles.	Number.	Sum of Descents.	Miles.
Nor term. R., F. & P. R. R....	So. end of Long Bridge....	83.57	42	8.65	24.72	9.09	22	63.0	12.41	55.0	21	11.87
St. Asaph Junction .....	Princess St., Alexandria....	1.07	4	.28	.84	...	3	2.4	.68	1.2	3	.39
St. Asaph Junction .....	Duke St., Alexandria....	1.33	4	.29	1.64	...	4	2.2	.91	1.2	4	.42
Total.....	.....	86.77	50	9.17	26.60	9.09	29	67.6	14.00	57.4	28	12.68

## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Iron.....	8	1,291		94	....	1,063			
Wooden.....	4	127	8	14	....	82			
Total.....	7	1,418	8						
Trestles .....	20	6,515	10	17	...	1,789	9		
Overhead highway crossings:									
Bridges.....	4							17	2
Overhead railway crossings:									
Bridges.....	1							16	3

Gauge of track four feet eight and one-half inches; 32.27 miles.

Gauge of track four feet nine inches; 2.40 miles.

## TELEGRAPH.

*Owned by Another Company, but Located on Property of Road Making this Report.*

Miles of Line.	Miles of Wire.	Name of Owner.	Name of Operating Company.
32.27	1,168.50	Western Union Telegraph Co.....	Western Union Telegraph Co.

**TAXES AND ASSESSMENTS OF ALL KINDS.**  
**A. For Reporting Company's Owned and Proprietary Lines.**

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				On Property Owned, not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.	TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends or other Results of Operations.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or some Physical Quality of Property Operated, or on Privilege.				
State of Virginia.	\$ 2,374 02	.....	.....	\$ 7,886 61	\$ 25 00	.....	.....	.....	\$ 10,285 63
Counties and towns.	7,156 54	.....	.....	.....	.....	.....	.....	.....	7,156 54
Total.....	\$ 9,530 56	.....	.....	\$ 7,886 61	\$ 25 00	.....	.....	.....	\$ 17,442 17

## WINCHESTER AND POTOMAC RAILROAD COMPANY.

## HISTORY.

Name of common carrier making this report—Winchester and Potomac Railroad Company.

Date of organization—April 8, 1831.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Under Act of Virginia Legislature 1831, approved April 8, 1831.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Winchester and Potomac Railroad Company is the original company.

What carrier operates the road of this company?—Baltimore and Ohio Railroad Company.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
W. M. Atkinson .....	Winchester, Va. ....	October, 1905.
W. H. Baker .....		
R. E. Byrd .....		
Thos. J. Cooper .....		
Thos. Cover .....		
John G. Luke .....	Piedmont, W. Va. ....	
W. W. Wall .....	Winchester, Va. ....	

Total number of stockholders at date of last election—82.

Date of last meeting of stockholders for election of directors—October 28, 1904.

Give post-office address of general office—Winchester, Va.

Give post-office address of operating office—Winchester, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, J. L. Kirk; Title, Auditor; Address, Baltimore, Md.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President .....	Oscar G. Murray .....	Baltimore, Md.
Vice-President .....	Geo. F. Randolph .....	
Secretary .....	C. W. Woolford .....	
Treasurer .....	J. V. McNeal .....	
Auditor .....	J. L. Kirk .....	
General Manager .....	Thos. Fitzgerald .....	Winchester, Va.
Chief Engineer .....	D. D. Carothers .....	
General Superintendent .....	C. C. F. Bent .....	
Division Superintendent .....	J. E. Spurrier .....	Baltimore, Md.
Superintendent of Telegraph .....	C. Selden .....	
Traffic Manager .....	C. S. Wight .....	
Passenger Traffic Manager .....	D. B. Martin .....	
General Freight Agent .....	T. W. Galleher .....	
General Passenger Agent .....	C. W. Bassett .....	
Real Estate Agent .....	J. D. McCubbin, Jr. ....	

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Winchester & Potomac R. R. ....	Swinleys, Va. ....	Winchester, Va. ...	.....	.122

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named.
	From—	To—		
Winchester & Potomac R. R. — Main Line	Harpers Ferry, W Va	Winchester Va. . . .	31.43	31.43

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Operated as a part of the Baltimore and Ohio Railroad System through ownership of a majority of the capital stock.

CAPITAL STOCK.

DESCRIPTION.		Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Out- standing.	
Capital Stock:						
Common .....		7,200	\$ 25 00	\$ 180,000 00	\$ 180,000 00	
MANNER OF PAYMENT FOR CAPITAL STOCK		Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS.
Issued for construction				7,200		

FUNDED DEBT.  
Mortgage Bonds, Miscellaneous Obligations, and Income Bonds.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of Authorized Issue.	Amount Issued.	Amount Outstanding.	Cash Realized on Amount Issued.	INTEREST.			
	Date of Issue.	When Due.					Rate.	When Payable	Amount Accrued During Year.	Amount Paid During Year.
First mortgage . . . . .	{ July 1, 1867	{ July 1, 1897	\$ 150,000 00	\$ 147,250 00	\$ 147,250 00	.....	6 per cent.	Jan. & July.	\$ 8,885 00	
Second mortgage . . . . .	{ Dec. 2, 1882	{ July 1, 1913	95,000 00	85,000 00	85,000 00	.. . .	5 per cent.	Jan. & July.	4,250 00	
Grand total. ....	.....	.....	\$ 245,000 00	\$ 232,250 00	\$ 232,250 00	.....	.....	.....	\$ 13,085 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	INTEREST.		
	Amount Issued.	Amount Outstanding.	Amount Paid During Year.
Mortgage bonds. . . . .	\$ 232,250 00	\$ 232,250 00	\$ 13,085 00

## CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1905.	
Due from solvent companies and individuals.....	\$ 110,155 23		
Total—Cash and current assets.	\$ 110,155 23	Balance—cash assets .....	\$ 110,155 23
Total.....	\$ 110,155 23	Total.....	\$ 110,155 23

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroads.	To Other Properties.	Miles.	Amount.
Capital Stock.....	\$ 180,000 00	\$ 180,000 00	.....	81.43	\$ 5,727
Bonds .....	232,250 00	232,250 00	.....	81.43	7,989
Total.....	\$ 412,250 00	\$ 412,250 00	.....	81.43	\$ 13,116

## B. For Mileage Operated by Road Making this Report (Trackage Rights excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Winchester & Potomac R. R.	\$ 180,000 00	\$ 232,250 00	\$ 412,250 00	81.43	\$ 13,116

## COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.				Total Cost to June 30, 1904	Total Cost to June 30, 1905.	Cost Per Mile.	
	Included in Operating Expenses.	Not Included in Operating Expenses.		Charged to Construction or Equipment.				
		Charged to Income Account as Permanent Improvements						
<b>Construction:</b>								
Rails.....	.....	.....	\$ 279 48					
Track fastenings.....	.....	.....	27 82					
Frogs and switches.....	.....	.....	8 10					
Total construction.....	.....	.....	\$ 360 40	\$ 416,663 16	\$ 416,928 56	\$ 13,265 15		
Total cost construction, equipment, etc.,— State of Virginia .....	.....	.....	\$ 92 96	\$ 148,748 75	\$ 148,841 71	\$ 13,265 74		
QUESTION.				ANSWER.				
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to Operating Expense Accounts?.....								Yes.



## INCOME ACCOUNT.

Earnings from operation.....	\$ 158,189 72	
Operating expenses .....	102,502 08	
Income from operation .....		\$ 50,687 64
Total income.....		\$ 50,687 64
Deductions from Income:		
Interest on funded debt accrued.....	\$ 18,085 00	
	4,052 97	
Total deductions from income.....		17,137 97
Net income .....		\$ 33,499 67
Earnings from operations of year ending June 30, 1905.....		\$ 33,499 67
Balance on June 30, 1904, (from "General Balance sheet," 1904 report)		114,828 79
Total.....		\$ 148,328 46
Expenses for year.....		33,499 67
Balance on June 30, 1905, (for entry on "General Balance Sheet").		\$ 114,828 79

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re-payments, etc.	Actual Earnings.
Passenger:			
Freight revenue.....	\$ 20,742 65		
Total passenger revenue.....			\$ 20,742 65
Baggage and storage.....			2,196 01
Items .....			2,261 58
Total passenger earnings.....			519 91
Freight:			
Freight revenue.....	\$ 28,281 32		
Total freight revenue.....			\$ 28,281 32
Items.....			176 45
Total freight earnings .....			\$ 28,457 77
Total passenger and freight earnings .....			\$ 54,117 92
Other Earnings from Operation:			
Per diem and mileage—balance .....			\$ 143 52
Equipment—balance.....			409 43
Total other earnings.....			\$ 552 95
Total gross earnings from operation—Virginia .....			\$ 54,670 87
Total gross earnings from operation—Entire line.....			\$ 158,189 72

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR.			Total Cost to June 30, 1904	Total Cost to June 30, 1905.	Cost Per Mile.
	Not Included in Operating Expenses.		Charged to Income Account as Permanent Improvements.			
	Included in Operating Expenses.	Charged to Construction or Equipment.				
<i>Construction:</i>						
Rails.....	.....	\$ 270 48	.....	\$ 416,853 16	\$ 416,928 56	\$ 13,265 15
Track fastenings. ....	.....	27 82	.....			
Frogs and switches. ....	.....	8 10	.....			
Total construction.....	.....	\$ 260 40	.....	\$ 416,853 16	\$ 416,928 56	\$ 13,265 15
Total cost construction, equipment, etc.-- State of Virginia.....	.....	\$ 92 96	.....	\$ 148,748 75	\$ 148,841 71	\$ 13,265 74
QUESTION.						ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to Operating Expense Accounts.....						Yes.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$ 158,189 72	
Less operating expenses ..	102,502 08	
Income from operation. ....		\$ 50,687 64
Total income.....		\$ 50,687 64
<i>Deductions from Income:</i>		
Interest on funded debt accrued.....	\$ 13,085 00	
Taxes.....	4,052 97	
Total deductions from income.....		17,137 97
Net income.....		\$ 33,499 67
Surplus from operations of year ending June 30, 1905.....		\$ 33,499 67
Surplus on June 30, 1904, (from "General Balance sheet," 1904 report)		114,828 79
Total.....		\$ 148,328 46
Deductions for year.....		33,499 67
Surplus on June 30, 1905, (for entry on "General Balance Sheet")..		\$ 114,828 79

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re-payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue .....	\$ 20,742 65		
Total passenger revenue.....			\$ 20,742 65
Mail .....			2,186 01
Express .....			2,261 58
Extra baggage and storage.....			
Other items .....			519 91
Total passenger earnings.....			\$ 25,660 15
<i>Freight:</i>			
Freight revenue.....	\$ 28 281 32		
Total freight revenue.....			\$ 28,281 32
Other items.....			176 45
Total freight earnings .....			\$ 28,457 77
Total passenger and freight earnings .....			\$ 54,117 92
<i>Other Earnings from Operation:</i>			
Car per diem and mileage—balance .....			\$ 143 62
Hire of equipment—balance .....			109 43
Total other earnings... ..			\$ 552 95
Total gross earnings from operation—Virginia .....			\$ 54,670 87
Total gross earnings from operation—Entire line.....			\$ 158,189 72

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 8,125 89
Renewals of rails.....	1,732 58
Renewals of ties.....	2,367 81
Repairs and renewals of bridges and culverts.....	5,048 06
Repairs and renewals of fences, road crossings, signs and cattle guards....	392 78
Repairs and renewals of buildings and fixtures.....	368 25
Repairs and renewals of telegraph.....	466 06
Stationery and printing.....	21 38
Outside agencies.....	28 89
Total.....	\$ 19,186 39
<i>Maintenance of Equipment:</i>	
Superintendence.....	\$ 290 82
Repairs and renewals of locomotives.....	14,732 21
Repairs and renewals of passenger cars.....	2,547 20
Repairs and renewals of freight cars.....	5,866 21
Repairs and renewals of work cars.....	9 07
Stationery and printing.....	26 06
Total.....	\$ 23,403 67
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 3,622 35
Engine and roundhouse men.....	12,490 02
Fuel for locomotives.....	9,492 34
Water supply for locomotives.....	786 76
Oil, tallow and waste for locomotives.....	528 28
Other supplies for locomotives.....	497 39
Train service.....	12,847 04
Train supplies and expenses.....	2,041 27
Switchmen, flagmen and watchmen.....	945 23
Telegraph expenses.....	1,974 42
Station service.....	5,647 13
Station supplies.....	464 97
Loss and damage.....	2,198 84
Injuries to persons.....	589 19
Clearing wrecks.....	92 09
Advertising.....	561 46
Outside agencies.....	1,591 73
Rents of buildings and other property.....	17 14
Stationery and printing.....	523 78
Other expenses.....	228 48
Total.....	\$ 56,882 97
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 539 32
Salaries of clerks and attendants.....	925 66
General office expenses and supplies.....	297 76
Insurance.....	654 88
Law expenses.....	234 86
Stationery and printing (general office).....	104 31
Other expenses.....	282 55
Total.....	\$ 3,039 04
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 19,186 39
Maintenance of equipment.....	23,403 67
Conducting transportation.....	56,882 97
General expenses.....	3,039 04
Grand total.....	\$ 102,502 06
Percentage of expenses to earnings—Entire line.....	68.33
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 6,849 51
Maintenance of equipment.....	8,355 11
Conducting transportation.....	20,306 89
General expenses.....	1,061 72
Total.....	\$ 36,533 23
Percentage of expenses to earnings—Virginia.....	68.33

COMPARATIVE GENERAL BALANCE SHEET.

WINCHESTER AND POTOMAC RAILROAD COMPANY.

805

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item	Total.	Item.	Total.	Increase.	Decrease.
ASSETS.					
Cost of road.	\$ 416,663 16	Cost of road.	\$ 416,923 56	\$ 260 40	
Cash and current assets.	110,415 68	Cash and current assets.	110,165 23		\$ 250 40
Grand total.	\$ 527,078 79	Grand total.	\$ 527,078 79		
LIABILITIES.					
Capital stock.	\$ 180,000 00	Capital stock.	\$ 180,000 00		
Funded debt.	232,250 00	Funded debt.	232,250 00		
Profit and loss.	114,828 79	Profit and loss.	114,828 79		
Grand total.	\$ 527,078 79	Grand total.	\$ 527,078 79		

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Change in terminal at Winchester—Decrease .57 miles.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line	What Equipment Mortgaged.	What Income Mortgaged
	From—	To—			
Mortgage Bonds.	Harpers Ferry, W. Va.	Winchester, Va.	\$ 7,989	....	All.
			31.43		

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Com- pensation.
Station agents.....	3	1,095	\$ 1,927 20	\$ 1 76
Other station men.....	2	730	759 20	1 04
Enginemen.....	2	644	2,614 64	4 06
Firemen.....	2	644	1,481 20	2 30
Conductors.....	2	644	2,241 02	3 48
Other trainmen.....	6	1,980	4,791 60	2 42
Carpenters.....	1	309	580 92	1 88
Section foremen.....	2	730	\$85 50	1 25
Other trackmen.....	4	1,460	1,708 20	1 17
Telegraph operators and dispatchers.....	1	365	715 40	1 96
All other employees and laborers.....	1	351	1,097 97	3 13
Total (including "General Officers")— Virginia.....	26	8,952	\$ 18,902 85	\$ 2 11
Total (excluding "General Officers")— Virginia.....	26	8,952	\$ 18,902 85	\$ 2 11
<i>Distribution of above:</i>				
Maintenance of way and structures.....	7	2,499	\$ 8,274 62	\$ 3 31
Conducting transportation.....	19	6,453	15,628 23	2 42
Total (including "General Officers")— Virginia.....	26	8,952	\$ 18,902 85	\$ 2 11
Total (excluding "General Officers")— Virginia.....	26	8,952	\$ 18,902 85	\$ 2 11
Total (including "General Officers")— Entire line.....	69	22,457	\$ 48,403 23	\$ 2 16

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	49,505	
Number of passengers carried one mile. . . . .	510,639	
Number of passengers carried one mile per mile of road. . . . .	45,511	
Average distance carried, miles. . . . .	10.81	
Total passenger revenue.....		\$ 20,742 65
Average amount received from each passenger . . . . .		41.900
Average receipts per passenger per mile.....		04.062
Total passenger earnings . . . . .		25,660 16
Passenger earnings per mile of road.....		2,267 00
Passenger earnings per train mile.....		80.955
<i>Freight Traffic.</i>		
Number of tons carried of freight earning revenue.....	170,872	
Number of tons carried one mile. . . . .	1,862,504	
Number of tons carried one mile per mile of road.....	165,999	
Average distance haul of one ton, miles. . . . .	10.90	
Total freight revenue . . . . .		28,281 82
Average amount received for each ton of freight.....		16.551
Average receipts per ton per mile. . . . .		01.518
Total freight earnings. . . . .		28,457 77
Freight earnings per mile of road.....		2,536 34
Freight earnings per train mile . . . . .		81.522
<i>Total Traffic:</i>		
Gross earnings from operation.....		54,670 87
Gross earnings from operation per mile of road. . . . .		4,872 62
Gross earnings from operation per train mile . . . . .		87.693
Operating expenses. . . . .		36,593 23
Operating expenses per mile of road . . . . .		3,261 43
Operating expenses per train mile.....		58.697
Income from operation . . . . .		18,077 64
Income from operation per mile of road.....		1,611 19
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars. . . . .	124,453	
Average number of passenger cars per train mile. . . . .	3.98	
Average number of passengers per train mile . . . . .	16	
Mileage of loaded freight cars—North or East . . . . .	164,955	
Mileage of loaded freight cars—South or West . . . . .	177,519	
Mileage of empty freight cars—North or East.....	51,555	
Mileage of empty freight cars—South or West . . . . .	76,263	
Average number of freight cars per train mile.....	13.44	
Average number of loaded cars per train mile. . . . .	9.79	
Average number of empty cars per train mile. . . . .	3.65	
Average number of tons of freight per train mile. . . . .	53.22	
Average number of tons of freight per loaded car mile . . . . .	6.44	
Average mileage operated during year. . . . .	11 22	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . . . .		27,349
Mileage of revenue mixed trains. . . . .		4,837
Mileage of revenue freight trains.....		30,657
Total revenue train mileage. . . . .		62,843
Mileage of non-revenue trains. . . . .		28

## TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM.	Number Passen- gers, Tonnage, Car-Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	75,651	
Number of passengers carried one mile.....	1,894,584	
Number of passengers carried one mile per mile of road.....	44,370	
Average distance carried, miles.....	18.43	
Total passenger revenue.....		\$ 58,102 65
Average amount received from each passenger.....		75 904
Average receipts per passenger per mile.....		04 156
Total passenger earnings.....		71,877 17
Passenger earnings per mile of road.....		2,266 90
Passenger earnings per train mile.....		59.41
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	512,976	
Number of tons carried one mile.....	15,163,570	
Number of tons carried one mile per mile of road.....	482,455	
Average distance haul of one ton, miles.....	29.56	
Total freight revenue.....		79,219 39
Average amount received for each ton of freight.....		15.44
Average receipts per ton per mile.....		04 322
Total freight earnings.....		79,713 65
Freight earnings per mile of road.....		2,536 23
Freight earnings per train mile.....		1 00 230
<i>Total Traffic:</i>		
Gross earnings from operation.....		153,189 72
Gross earnings from operation per mile of road.....		4,973 41
Gross earnings from operation per train mile.....		1 00 0 3
Operating expenses.....		102,602 0-
Operating expenses per mile of road.....		3,261 26
Operating expenses per train mile.....		72.54
Income from operation.....		50,637 64
Income from operation per mile of road.....		1,611 13
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	287,893	
Average number of passenger cars per train mile.....	4.00	
Average number of passengers per train mile.....	19	
Mileage of loaded freight cars—North or East.....	374,897	
Mileage of loaded freight cars—South or West.....	408,451	
Mileage of empty freight cars—North or East.....	117,169	
Mileage of empty freight cars—South or West.....	173,325	
Average number of freight cars per train mile.....	18.44	
Average number of loaded cars per train mile.....	9.79	
Average number of empty cars per train mile.....	8.65	
Average number of tons of freight per train mile.....	190.66	
Average number of tons of freight per loaded car mile.....	19.48	
Average mileage operated during year.....	81.43	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		62,156
Mileage of revenue mixed trains.....		9,556
Mileage of revenue freight trains.....		69,577
Total revenue train mileage.....		141,289
Mileage of non-revenue trains.....		64



## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	1,820	9,992	11,812	6.91
Flour.....	1,380	1,380	2,760	1.62
Other mill products.....	638	659	1,297	.76
Hay.....	832	3,318	3,650	2.14
Fruit and vegetables.....	190	1,880	2,070	1.21
<i>Products of Animals:</i>				
Live stock.....	394	3,796	4,190	2.46
Other packing-house products than dressed meats.....		55	55	.03
Poultry, game, and fish.....		30	30	.02
Hides and leather.....	123	927	1,050	.61
<i>Products of Mines:</i>				
Anthracite coal.....		943	943	.55
Bituminous coal.....		20,681	20,681	12.10
Coke.....		120	120	.07
Stone, sand, and other like articles.....	44,415	12,135	56,550	33.10
<i>Products of Forests:</i>				
Lumber.....	1,070	14,902	15,972	9.35
<i>Manufactures:</i>				
Petroleum and other oils.....	15	472	87	.28
Sugar.....	125	816	941	.56
Naval stores.....		15	15	.01
Iron, pig and bloom.....		251	251	.15
Iron and steel rails.....		1,451	1,454	.85
Other castings and machinery.....	125	6,106	5,231	3.06
Bar and sheet metal.....		568	568	.33
Cement brick, and lime.....	6,751	6,500	13,251	7.76
Agricultural implements.....		350	350	.20
Wagons, carriages, tools, etc.....		70	70	.04
Wines, liquors, and beers.....	30	185	215	.13
Household goods and furniture.....	45	306	351	.21
Merchandise.....	787	3,504	4,241	2.48
Miscellaneous—Other commodities not men- tioned above.....	3,931	18,336	22,267	13.03
Total tonnage—Virginia.....	62,121	108,751	170,872	100.00
Total tonnage—Entire line.....	189,533	323,443	512,976	100.00

## DESCRIPTION OF EQUIPMENT.

## EXPLANATORY REMARKS.

Operated with Baltimore and Ohio Railroad Equipment.

## MILEAGE.

*A. Mileage of Road Operated (All Tracks).*

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track .....	81.43	.....	81.43	.....	.....	31.43
Miles of yard track and sidings.....	6.41	.....	6.41	0.06	.....	6.41
Total mileage operated (all tracks) ..	87.84	.....	87.84	0.06	.....	37.84

*B. Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
West Virginia .....	20.21	.....	20.21	.....	.....	20.21
Virginia.....	11.22	.....	11.22	.....	.....	11.22
Total mileage operated (single track) ..	31.43	.....	31.43	.....	.....	31.43

*C. Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
West Virginia .....	20.21	.....	20.21	.....	.....	20.21
Virginia.....	11.22	.....	11.22	.....	.....	11.22
Total mileage owned (single track) ..	31.43	.....	31.43	.....	.....	31.43

## MILEAGE—STATE OF VIRGINIA.

*A. Mileage of Road Operated (All Tracks).*

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track .....	11.23	.....	11.23	.....	.....	11.23
Miles of yard track and sidings .....	2.13	.....	2.13	0.06	.....	2.13
Total mileage operated (all tracks) ..	13.35	.....	13.35	0.06	.....	13.35

## MILEAGE—STATE OF VIRGINIA—CONTINUED.

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Lease	Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Virginia .....	11.22	.....	.....	.....	11.22	.....	11.22

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia.....	11.22	...	11.22	...	...	11.22

## RENEWALS OF RAILS AND TIES.

## NEW TIES LAID DURING YEAR.

KIND.	Number	Average Price at Distributing Point, Cents.	
Oak No. 1.....	2,781	\$	52.5
" No. 2.....	821		37.5
Chestnut No. 1.....	507		37.5
" No. 2.....	208		27.5
Total .....	4,317	\$	46.7

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS		WOOD—CORDS		Total Fuel Consumed, Tons.	Miles Run	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard	Soft.			
Passenger.....	.....	2,632	.....	7	2,639	67,846	74.74
Freight.....	.....	5,622	.....	7	5,629	81,921	137.24
Switching.....	.....	2,131	.....	.....	2,131	31,903	133.22
Construction.....	.....	64	.....	.....	64	832	158.85
Total.....	.....	10,349	.....	14	10,363	182,502	113.43
Average cost at distributing point. .	.....	\$ .97	.....	\$ .63	\$ .97		

## ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

## A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

KIND OF ACCIDENT.	EMPLOYEES.											
	TRAINMEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN.		STATION MEN.		SHOPMEN.		TRACKMEN		TELEGRAPH EMPLOYEES	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Falling from trains, locomotives, or cars.....	2	3	.....	.....	.....	.....	.....	.....	.....	.....	2	3
Struck by trains, locomotives, or cars .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total .....	2	3	.....	.....	.....	.....	.....	.....	.....	.....	2	3
Average number employed during year .....	12	.....	.....	.....	5	1	1	7	1	1	27	.....
KIND OF ACCIDENT	OTHER PERSONS											
	PASSENGERS.		POSTAL CLERKS		TRESPASSING.		NOT TRESPASSING.		TOTAL.		SUMMARY.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Struck by trains, locomotives, or cars:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
At highway crossings.....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	2	3
Total .....	.....	.....	.....	.....	1	.....	.....	.....	.....	.....	3	3
											Railway employees.....	
											Other persons.....	
											(Grand total.....	

## CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			ALINEMENT.			PROFILE.						
FROM—	To—	MILES.	Number of Curves.	Aggregate Length	Length of	Length of Level Line	ASCENDING GRADES.			DESCENDING GRADES.		
				Curved Line Miles.	Straight Line. Miles.		Number.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades Miles.	Number.	Sum of Descents. Feet.	Aggregate Length of Descending Grades. Miles.
Swinley's, Va....	Winchester, Va....	1,122	27	4 41	6 81	.....	1	63	2 14	1	283	9.06

## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Stone.....	2	28		10		18			
Iron.....	9	190	4	10	6	96	6		
Wooden.....	1	15		15		15			
Total.....	12	233	4	10		96	6		
Overhead highway crossings:									
Bridges .....	1							15	9
Total.....	1								

Gauge of track, four feet, eight and one-half inches; 11.22 miles.

## TELEGRAPH.

*A. Owned by Company Making this Report.*

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
	64.00				64.00	W. U. Telegraph Co.

## EXPLANATORY REMARKS.

The information relating to telegraph was obtained from our superintendent of telegraph, who states that this company owns no telegraph poles, or miles of line, ownership being confined to miles of wire, strung on Western Union Telegraph Company poles, for which reason he only reports the miles of wire owned by this company, all under operation of the Western Union Telegraph Company.

TAXES AND ASSESSMENTS OF ALL KINDS.  
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				Internal Revenue U. S. Government.	TOTAL.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds, or on Value Based on Earnings, Dividends, or other Results of Operations.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or some Physical Quality of Property Operated, or on Privilege	On Property Owned, not Used in Operation, and Miscellaneous.		
Virginia .. .. .	\$ 1,208 67	.....	.....	\$ 582 86	\$ 20 00	\$ 33 49	.....	\$ 1,846 02
West Virginia.....	2,152 95	.....	\$ 55 00	.....	.....	.....	.....	2,307 95
Total .. .. .	\$ 3,361 62	.....	\$ 65 00	\$ 582 86	\$ 20 00	\$ 33 49	.....	\$ 4,062 97

## WINCHESTER AND STRASBURG RAILROAD CO.

## HISTORY.

Name of common carrier making this report—Winchester and Strasburg Railroad Company.

Date of organization—April 23, 1867.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia; extra session 1867, chapter 70; passed April 30, 1867.

What carrier operates the road of this company?—Baltimore and Ohio Railroad Company.

## ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Alex. M. Baker.....	Winchester, Va.....	} July, 1906.
James B. Russell.....	Winchester, Va.....	
C. W. Rhodes.....	} Baltimore, Md.....	
Geo. M. Shriver.....		
C. W. Woolford.....		

Total number of stockholders at date of last election—29.

Date of last meeting of stockholders for election of directors—July 5, 1905.

Give post-office address of general office—Winchester, Va.

Give post-office address of operating office—Winchester, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed; Name, J. L. Kirk; Title, Auditor; Address, Baltimore, Md.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President .....	Oscar G. Murray .....	} Baltimore, Md.
Vice-President .....	Geo. F. Randolph .....	
Secretary .....	C. W. Woolford .....	
Treasurer .....	J. V. McNeal .....	
Auditor .....	J. L. Kirk .....	
General Manager .....	T. Fitzgerald .....	} Winchester, Va.
Chief Engineer .....	D. D. Carothers .....	
General Superintendent .....	C. C. F. Bent .....	
Division Superintendent .....	J. E. Spurrier .....	
Traffic Manager (Freight) .....	C. S. Wight .....	
General Freight Agent .....	F. W. Galleher .....	} Baltimore, Md.
Manager Passenger Traffic .....	D. B. Martin .....	
Real Estate Agent .....	J. D. McCubbin .....	



PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Winchester & Strasburg R. R.....	Winchester, Va.....	Strasburg Jct., Va....	19.00	

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Lease of July 1, 1877, to Baltimore and Ohio Railroad Company and as amended, which guarantees 4 per cent. on capital stock of \$600,000.	
684 shares held by Baltimore and Ohio Railroad Company.....	\$ 568,400 00
18 shares held by individuals.....	31,600 00
Total. ....	\$ 600,000 00
\$60,000 at 4 per cent.....	\$ 24,000 00

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized.	Par Value of Shares.	Total Par Value Authorized.	Total Amount Issued and Outstanding.
Capital Stock Common. ....	6,000	\$ 100 00	\$ 600 000 00	\$ 600,000 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Balance—Current liabilities. ....	\$ 57,467 22	Audited vouchers and accounts..	\$ 57,467 22
		Total—Current liabilities ....	\$ 57,467 22
Total. ....	\$ 57,467 22	Total . . .	\$ 57,467 22

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.	
		To Railroad.	To Other Properties.	Miles.	Amount.
Capital stock. . . . .	\$ 600 000	\$ 600,000 00	..	19.00	\$ 31,579

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	EXPENDITURES DURING YEAR			Total Cost to June 30, 1904.	Total Cost to June 30, 1905.	Cost Per Mile.
	Not Included in Operating Expenses.		Charged to Income Account as Permanent Improvements.			
	Included in Operating Expenses.	Charged to Construction or Equipment.				
Commercial siding.....	.....	.....	\$ 848 41			
Total construction.....	.....	.....	\$ 848 41	\$ 617,842 65	\$ 611,691 06	\$ 82,194 27

## INCOME ACCOUNT.

Gross earnings from operation .....	\$ 68,482 88	
Less operating expenses.....	61,974 95	
Income from operation .....		\$ 6,457 43
<i>Deductions from Income:</i>		
Taxes .....	\$ 2,572 15	
Other deductions.....	24,000 00	
Total deductions from income.....		\$ 26,572 15
Deficit .....		\$ 20,114 72
Deficit from operations of year ending June 30, 1905.....		\$ 20,114 72
Deficit on June 30, 1904, (from "General Balance Sheet") .....		\$ 45,776 16
Total.....		\$ 65,890 88
Deductions for year.....		20,114 72
Deficit on June 30, 1905, (for entry on "General Balance Sheet")...		\$ 45,776 16

## EXPLANATORY REMARKS.

*Other Deductions:*

Being 4 per cent. guaranteed on capital stock of \$600,000 in accordance with agreement of lease to the Baltimore and Ohio Railroad Co.

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re-payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 24,820 55		
Total passenger revenue.....			\$ 24,820 55
Mail.....			2,556 10
Express .....			2,706 20
Other items.....			622 12
Total passenger earnings.....			\$ 30,704 97
<i>Freight:</i>			
Freight revenue .....	\$ 86,562 79		
Total freight revenue.....			\$ 86,562 79
Other items.....			228 12
Total freight earnings .....			\$ 86,790 91
Total passenger and freight earnings.....			\$ 117,495 88
<i>Other Earnings from Operation:</i>			
Car per diem and mileage—balance .....			\$ 243 07
Hire of equipment—balance .....			693 43
Total other earnings.....			\$ 936 50
Total gross earnings from operation—Virginia.....			\$ 118,432 38
Total gross earnings from operation—Entire line.....			\$ 119,368 88

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 4,930 94
Renewals of rails.....	1,061 46
Renewals of ties.....	1,730 29
Repairs and renewals of bridges and culverts.....	3,652 17
Repairs and renewals of fences, road crossings, signs and cattle guards.....	237 45
Repairs and renewals of buildings and fixtures.....	222 66
Repairs and renewals of telegraph.....	282 15
Stationery and printing.....	12 93
Other expenses.....	17 46
Total.....	\$ 11,600 45
<i>Maintenance of Equipment:</i>	
Superintendence.....	\$ 121 42
Repairs and renewals of locomotives.....	8,919 51
Repairs and renewals of passenger cars.....	1,540 15
Repairs and renewals of freight cars.....	3,545 05
Repairs and renewals of work cars.....	5 48
Stationery and printing.....	15 75
Total.....	\$ 14,150 36
<i>Conducting Transportation:</i>	
Superintendence.....	\$ 2,190 15
Engine and roundhouse men.....	7,497 22
Fuel for locomotives.....	5,684 86
Water supply for locomotives.....	475 00
Oil, tallow and waste for locomotives.....	320 19
Other supplies for locomotives.....	300 84
Train service.....	7,767 95
Train supplies and expenses.....	1,234 20
Switchmen, flagmen, and watchmen.....	571 56
Telegraph expenses.....	1,193 78
Station service.....	3,414 41
Station supplies.....	251 13
Loss and damage.....	1,275 04
Injuries to persons.....	362 22
Clearing wrecks.....	55 08
Advertising.....	339 47
Outside agencies.....	962 40
Rents of buildings and other property.....	10 36
Stationery and printing.....	316 08
Other expenses.....	138 15
Total.....	\$ 34,392 11
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 320 04
Salaries of clerks and attendants.....	550 68
General office expenses and supplies.....	190 03
Insurance.....	335 36
Law expenses.....	142 00
Stationery and printing (general offices).....	63 07
Other expenses.....	171 26
Total.....	\$ 1,832 03
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 11,600 45
Maintenance of equipment.....	14,150 36
Conducting transportation.....	34,392 11
General expenses.....	1,832 03
Grand total.....	\$ 61,974 95
Percentage of expenses to earnings—Entire line.....	90.56
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures.....	\$ 11,600 45
Maintenance of equipment.....	14,150 36
Conducting transportation.....	34,392 11
General expenses.....	1,832 03
Total.....	\$ 61,974 95
Percentage of expenses to earnings—Virginia.....	90.56

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 610,942 65	Cost of road.....	.....	\$ 611,691 08	\$ 848 41	
	46,776 16	Other Assets.	.....	46,776 16		
		Profit and loss.....	.....			
	\$ 658,618 81	Grand total .....	.....	\$ 657,467 22	848 41	
		LIABILITIES.				
	\$ 600,000 00	Capital stock.....	.....	\$ 600,000 00		
	58,618 81	Current liabilities .....	.....	57,467 22	\$ 848 41	
	\$ 658,618 81	Grand total .....	.....	\$ 657,467 22	\$ 848 41	

## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

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Changes in terminal at Winchester—Increase .57 mile.

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## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
General officers.....	1	286	\$ 1,208 00	\$ 5 11
Other officers.....	5	1,826	2,490 35	1 36
Station agents.....	3	1,095	1,560 00	1 42
Other station men.....	8	1,005	4,080 30	4 06
Enginemen.....	3	1,008	2,306 90	2 30
Firemen.....	3	905	3,167 50	3 50
Conductors.....	8	2,210	5,348 20	2 42
Other trainmen.....	1	287	518 01	1 80
Carpenters.....	4	1,651	1,571 45	1 13
Other shopmen.....	3	1,095	1,490 00	1 36
Section foremen.....	9	2,813	3,237 20	1 15
Other trackmen.....	4	1,215	1,290 00	1 06
Switch tenders, crossing tenders, and watchmen.	2	787	1,570 00	1 99
Telegraph operators and dispatchers.....	2	260	524 04	2 02
All other employees and laborers.....				
Total (including "General Officers")— Virginia.....	51	16,387	\$ 30,661 95	\$ 1 7
Total (excluding "General Officers")— Virginia.....	51	16,387	\$ 30,661 95	\$ 1 7
<i>Distribution of above:</i>				
Maintenance of way and structures.....	18	4,195	\$ 5,245 21	\$ 1 25
Maintenance of equipment.....	4	1,651	1,871 45	1 13
Conducting transportation.....	34	10,541	23,545 29	2 23
Total (including "General Officers")— Virginia.....	51	16,387	\$ 30,661 95	\$ 1 7
Total (excluding "General Officers")— Virginia.....	51	16,387	\$ 30,661 95	\$ 1 7
Total (including "General Officers")— Entire Line.....	51	16,387	\$ 30,661 95	\$ 1 7

## TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	50,786	
Number of passengers carried one mile .....	677,961	
Number of passengers carried one mile per mile of road .....	85,682	
Average distance carried, miles. ....	18.35	
Total passenger revenue.....		\$ 24,820 55
Average amount received from each passenger.....		48.873
Average receipts per passenger per mile.....		08.661
Total passenger earnings.....		80,704 97
Passenger earnings per mile of road .....		1,616 05
Passenger earnings per train mile.....		1 02.248
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	295,868	
Number of tons carried one mile. ....	5,845,784	
Number of tons carried one mile per mile of road.....	281,357	
Average distance haul of one ton, miles.....	18.00	
Total freight revenue.....		36,562 97
Average amount received for each ton of freight.....		12.315
Average receipts per ton per mile.....		00.684
Total freight earnings.....		86,790 91
Freight earnings per mile of road.....		1,986 86
Freight earnings per train mile.....		97.800
<i>Total Traffic:</i>		
Gross earnings from operation.....		68,432 38
Gross earnings from operation per mile of road.....		3,601 70
Gross earnings from operation per train mile.....		1 10.892
Operating expenses.....		61,974 85
Operating expenses per mile of road.....		8,261 84
Operating expenses per train mile.....		94.976
Income from operation.....		6,457 43
Income from operation per mile of road .....		839 86
<i>Car Mileage Etc.:</i>		
Mileage of passenger cars .....	128,904	
Average number of passenger cars per train mile .....	4.18	
Average number of passengers per train mile.....	28	
Mileage of loaded freight cars—East .....	167,958	
Mileage of loaded freight cars—West.....	194,632	
Mileage of empty freight cars—East .....	68,915	
Mileage of empty freight cars—West.....	75,721	
Average number of freight cars per train mile.....	18.02	
Average number of loaded cars per train mile.....	9.59	
Average number of empty cars per train mile .....	8.43	
Average number of tons of freight per train mile...	141.38	
Average number of tons of freight per loaded car mile.....	14.74	
Average mileage operated during year.....	19.00	
	Miles.	Miles.
<i>Train Mileage</i>		
Mileage of revenue passenger trains.....		24,178
Mileage of revenue mixed trains.....		5,862
Mileage of revenue freight trains.....		31 960
Total revenue train mileage .....		61,990
Mileage of non revenue trains.....		102

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Agriculture:</i>				
Grain.....	615	24,543	25,158	8.67
Flour.....	450	4,178	4,628	1.56
Other mill products.....	241	1,179	1,420	.48
Hay.....	128	6,968	7,096	2.39
Fruit and vegetables.....	85	3,049	3,084	1.04
<i>Products of Animals:</i>				
Live stock.....	589	9,851	10,440	3.51
Other packing-house products than dressed meats.....		164	164	.06
Poultry, game, and fish.....		40	40	.01
Hides and leather.....	25	2,573	2,598	.87
<i>Products of Mines:</i>				
Anthracite coal.....		1,428	1,428	.48
Bituminous coal.....		42,846	42,846	14.48
Coke.....		285	285	.09
Stone, sand, and other like articles.....	739	6,755	7,494	2.32
<i>Products of Forests:</i>				
Lumber.....	3,686	69,070	72,756	24.59
<i>Manufactures:</i>				
Petroleum and other oils.....		510	510	.17
Sugar.....		1,686	1,686	.57
Naval stores.....		174	174	.06
Iron, pig and bloom.....		666	666	.22
Iron and steel rails.....		4,494	4,494	1.51
Other castings and machinery.....	151	13,853	14,004	4.72
Bar and sheet metal.....	85	1,427	1,512	.51
Cement, brick, and lime.....	22,065	16,647	38,712	13.04
Agricultural implements.....	5	961	966	.33
Wagons, carriages, tools, etc.....	11	199	210	.07
Wines, liquors, and beers.....	15	297	312	.11
Household goods and furniture.....	14	1,186	1,200	.40
Merchandise.....	114	8,384	8,498	2.86
Miscellaneous: Other commodities not men- tioned above.....	597	44,020	44,617	15.02
Total tonnage—Virginia.....	29,565	267,423	296,988	100.00
Total tonnage—Entire line.....	29,565	267,423	296,988	100.00



## MILEAGE—STATE OF VIRGINIA.

## A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Miles of single track .....	19.00	.....	.....	19.00	.....	19.00
Miles of yard track and sidings .....	2.61	.....	.....	2.61	.....	2.61
Total mileage operated (all tracks) ..	21.61	.....	.....	21.61	.....	21.61

## B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	19.00	.....	.....	19.00	.....	19.00

## C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY.	LINE REPRESENTED BY CAPITAL STOCK.		Total Mileage Owned.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	19.00	.....	19.00	.....	.....	19.00

## RENEWALS OF RAILS AND TIES.

## NEW TIES LAID DURING YEAR.

KIND.	Number.	Average Price at Distributing Point. Cents.
Oak No. 1.....	4,106	\$ 52.5
Oak No. 2.....	2,187	37.5
Chestnut No. 1.....	109	37.5
Chestnut No. 2.....	42	27.5
Total.....	6,444	\$ 47.0

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Lbs. Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger .....	.....	1,065	.....	3	1,066 1/4	28,485	74.8
Freight.....	.....	2,896	.....	3	2,897 1/2	42,323	136.2
Switching.....	.....	487	.....	.....	487	7,338	112.7
Construction.....	.....	38	.....	.....	38	500	132.0
Total.....	.....	4,486	.....	6	4,489	78,646	114.16
Average cost at distributing point.....	.....	\$ 0 97	.....	\$ 0 63	.....	.....	.....

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

#### A. Accidents Resulting from the Movement of Trains, Locomotives, or Cars.

EMPLOYEES.																
KIND OF ACCIDENT	TRAINMEN		SWITCH TENDERS CROSSING TENDERS AND WATCHMEN.		STATION-MEN.		SHOPMEN.		TRACKMEN.		TELEGRAPH EMPLOYEES.		OTHER EMPLOYEES		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Falling from trains, locomotives, or cars.....	...	8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8
Average number employed during year .....	15	4	8	6	13	2	3	61								

# CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES.			PROFILE.									
FROM—	TO—	MILES.	ALINEMENT.			Length of Level Line.	ASCENDING GRADES.			DESCENDING GRADES.		
			Number of Curves.	Aggregate Length of Curved Line.	Length of Straight Line.		Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Winchester, Va., .....	Strasburg Jct., Va. ....	19 00	25	7.47	11.53	.....	1	96	8.58	2	142	10.47

## BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.	
		Feet.	In.	Feet.	In.	Feet.	In.
Iron .....	18	802	10	10	....	178	
Wooden.....	4	86	....	10	....	50	
Combination .....	2	40	9	17	9	23	
Total.....	24	929	7	10	....	178	
Trestles.....	6	1,086	....	34	....	550	

Gauge of track, four feet, eight and one-half inches; 19.00 miles.

## TELEGRAPH.

*Owned by Company Making this Report.*

Miles of Line.	Miles of Wire.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.		
		Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.	NAME OF OPERATING COMPANY.
	38.00	.....	.....	.....	38.00	W. U. Telegraph Co.

## TAXES AND ASSESSMENTS OF ALL KINDS.

## A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX		SPECIFIC TAX.				TOTALS	
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	On Property Owned, Not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.	
Virginia.....	\$ 1,767 17	.....	.....	\$ 770 98	\$ 25 00	\$ 9 05	.....	\$ 2,572 15

## WISE TERMINAL COMPANY.

## HISTORY.

Name of common carrier making this report—Wise Terminal Company.  
Date of organization—March 7, 1900.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Virginia. Acts of the General Assembly, approved March 7, 1900: see page 1009, Acts of 1899-1900.

## ORGANIZATION.

Total number of stockholders at date of last election—Six.

Date of last meeting of stockholders for election of directors—June 18, 1905.

Give post-office address of general office—Catasaqua, Pa.

Give post-office address of operating office—Glamorgan, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, D. R. Bishop; Title, Superintendent; Address, Glamorgan, Va.

## OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board.....	Leonard Peckut .....	Catasaqua, Pa.
President.....	Leonard Peckut.....	Catasaqua, Pa.
Vice-President.....	Wm. Edenborn.....	8 Bridge St., New York.
Secretary.....	J. E. Cole.....	8 Bridge St., New York.
Treasurer .....	R. O. Kohler.....	Catasaqua, Pa.
Attorney, or General Counsel.....	Chas. MacVeagh.....	New York, N. Y.
General Superintendent.....	D. R. Bishop.....	Glamorgan, Va.
Traffic Manager.....	B. F. Kibler .....	Glamorgan, Va.

## PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Wise Terminal Co.....	Norton, Va.....	Glamorgan, Va .....		5.5

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized.	Par value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding.	Dividends Declared During Year	
					Rate	Amount.
Common	1,000	\$ 100.00	\$ 100,000	\$ 100,000		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Common			1,000	\$ 100,000.00		

CURRENT ASSETS AND LIABILITIES

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES			CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1901.		
Due from agents	\$ 185.53		Loans and bills payable	\$ 8,060.87	
Due from solvent companies and individuals	773.67		Provision for taxes	720.00	
Insurance paid on advances	12.94				
Total cash and current assets	\$ 1,002.01		Total current liabilities	\$ 8,800.87	
Balance - Current liabilities	7,798.86		Total	\$ 8,800.87	
Total	\$ 8,800.87				
Material and supplies on hand \$50.00.					

RECAPITULATION

A. For Mileage Owed by Road Making this Report

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE FINE	
		To Railroad	To Owner	M	Amount
Capital stock	\$ 100,000.00	\$ 100,000.00			

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

EXPENDITURES DURING YEAR.

ITEM.	Not Included In Operating Expenses		Total Cost to June 30, 1901	Total Cost to June 30, 1905.	Cost Per Mile.
	Included in Operating Expenses.	Charged to Income Account as Permanent Improvements.			
<i>Construction:</i>					
Engineering.....	.....	\$ 205 56	\$ 2,078 55	\$ 2,284 06	
Right of way and station grounds ..	.....	.....	89,238 07	89,238 07	
Grading ..	.....	.....	28,191 52	28,191 52	
Bridges, trestles, and culverts ..	.....	.....	6,743 69	6,743 69	
Ties ..	.....	.....	7,400 06	7,400 06	
Rails ..	.....	.....	688 24	688 24	
Track fastenings ..	.....	.....	1,246 40	1,246 40	
Frogs and switches ..	.....	.....	228 51	228 51	
Ballast ..	.....	.....	2 50	2 50	
Track laying and surfacing ..	.....	.....	12,684 72	12,811 95	
Crossings, mile guards, and signs ..	.....	.....	100 00	100 00	
Telegraph lines ..	.....	.....	521 76	521 76	
Station buildings and fixtures ..	.....	.....	1,644 45	1,614 45	
Shop building, house, furnitures and scales ..	.....	.....	.....	680 95	
Water station ..	.....	.....	825 72	825 72	
Legal expenses ..	.....	.....	201 06	201 06	
General expenses, ..	.....	.....	311 66	311 66	
Total construction ..	.....	\$ 1,479 84	\$ 101,567 00	\$ 102,628 44	\$ 16,878 94



Equipment			
Locomotives	Cr	\$ 590 50	\$ 7 475 50
Passenger cars			1 900 00
Freight cars			1,074 26
Total equipment.			
Total construction	Cr	\$ 590 50	\$ 16,154 76
		959 68	101,567 00
Grand total cost construction, equipment, etc		\$ 303 18	\$ 112,021 76
			\$ 112,381 94
			\$ 20 140 10
			\$ 1 705 16
			18,373 94

QUESTION

ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?

Yes.

EXPLANATORY REMARKS.

Credit of \$599.50 to locomotives is amount realized from sale of first locomotive purchased in 1902, which went out of commission in year 1903-4.

## INCOME ACCOUNT.

Gross earnings from operation.....	\$	16,549 95	
Less operating expenses.....		14,133 36	
Income from operation.....	\$	2,416 59	
Total income.....			\$ 2,416 59
<i>Deductions from Income.</i>			
Taxes.....	\$	663 14	
Other deductions—provision for taxes.....		720 00	
Total deductions from income.....			1,383 14
Net income.....			\$ 1,033 45
Surplus on June 30, 1904 (from "General Balance Sheet").....			\$ 3,549 06
Surplus on June 30, 1905, (for entry on "General Balance Sheet.")..			\$ 4,598 11

## EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions, Account of Re- payments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue.....	\$ 2,569 50		
Total passenger revenue.....			\$ 2,569 50
<i>Mall.</i>			
Total passenger earnings.....			\$ 2,814 70
<i>Freight:</i>			
Freight revenue.....	\$ 13,785 25		
Total freight revenue.....			\$ 13,785 25
Total freight earnings.....			\$ 13,785 25
Total passenger and freight earnings ...			\$ 16,549 95
Total gross earnings from operation—Virginia.....			\$ 16,549 95

## OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway.....	\$ 2,020 49
Repairs and renewals of telegraph and telephone.....	46 15
Total.....	\$ 2,066 64
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives..	\$ 1,742 11
Repairs and renewals of passenger cars.....	3 80
Repairs and renewals of freight cars.....	868 46
Other expenses.....	2 30
Total.....	\$ 2,616 67
<i>Conducting Transportation:</i>	
Engine and roundhouse men ..	\$ 1,639 15
Fuel for locomotives ..	572 45
Oil, tallow and waste for locomotives..	157 31
Other supplies for locomotives.....	9 11
Train service ..	1,946 54
Train supplies and expenses. .	65 64
Station supplies.....	5 87
Hire of equipment—balance...	219 45
Loss and damage ..	144 96
Advertising ..	20 00
Rents for tracks, yards and terminals.....	1,657 64
Total.....	\$ 6,438 12
<i>General Expenses:</i>	
Salaries of general officers.....	\$ 1,639 98
Salaries of clerks and attendants.....	240 00
Insurance ..	128 16
Law expenses ..	814 79
Stationery and printing (general offices) ..	173 75
Other expenses ..	14 25
Total ..	\$ 3,011 98
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures.....	\$ 2,066 64
Maintenance of equipment ..	2,616 67
Conducting transportation ..	6,438 12
General expenses. .	3,011 93
Grand total ..	\$ 14,133 36
Percentage of expenses to earnings—Entire line. ....	85.40

## RENTALS PAID.

*B. Rents Paid for Lease of Tracks, Yards, and Terminals.*

DESIGNATION OF PROPERTY	Situation of Property Leased.	Name of Company Owning Property Leased.	Item.	Total.
Tracks: Rails and fastenings on main line.....	Norton to Glamorgan.....	L. & N. E. R. ....	\$ 897 64	
Total ..				\$ 897 64
Terminals: .. Terminal facilities at Norton	Norton..	N. & W. E'y .....	\$ 760 00	
Total.....				760 00
	Grand total rents—B....			\$ 1,657 64

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.		Increase.	Decrease.
	\$ 101,567 00	Cost of road.....		\$ 102,526 68		\$ 959 68	
	10,454 76	Cost of equipment.....		9,805 26			\$ 599 50
	1,325 17	Cash and current assets.....		1,002 04			823 13
	\$ 113,346 93	Grand total.....		\$ 113,333 98		\$ 37 05	
		LIABILITIES.					
	\$ 100,000 00	Capital stock.....		\$ 100,000 00			
	9,797 27	Current liabilities.....		8,900 87			\$ 996 40
	3,549 66	Profit and loss.....		4,583 11		\$ 1,053 45	
	\$ 113,346 93	Grand total.....		\$ 113,333 98		\$ 37 05	

CONTRACTS, AGREEMENTS, ETC.

We receive \$43.80 a quarter from U. S. Government for carrying mails between Norton, Esserville and Glamorgan.

Have contract with Louisville & Nashville Railroad Co., by which we pay them 5 per cent. per annum for rental of rails (on valuation of same) used on Wise Terminal.

Also have contract with Norfolk & Western Railway for handling our business through depot and yard at Norton—paying them interest on valuation of track set aside for our use in proportion of operating expense at Norton, based on tonnage.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation.
General officers.....	1	80	\$ 559 98	\$ 6 99
General office clerks.....	1	80	240 00	3 00
Station agents.....	1	365	1,080 00	2 97
Enginemen.....	1	365	900 00	2 46
Firemen.....	1	365	647 50	1 50
Conductors.....	1	365	900 00	2 46
Other trainmen.....	2	697	1,046 54	1 50
Section foremen.....	1	365	520 00	1 42
Other trackmen.....	4	1,394	1,500 49	1 15
Total (including "General Officers")— Virginia.....	13	3,986	\$ 7,294 51	\$ 1 88
Less "General Officers".....	1	80	559 98	6 99
Total (excluding "General Officers")— Virginia.....	12	3,906	\$ 6,734 53	\$ 1 72
<i>Distribution of Above</i>				
General administration.....	3	625	\$ 1,879 98	\$ 3 01
Maintenance of way and structures.....	5	1,660	2,020 49	1 21
Conducting transportation.....	5	1,792	3,294 04	2 06
Total (including "General Officers")— Virginia.....	13	3,986	\$ 7,294 51	\$ 1 88
Less "General Officers".....	1	80	559 98	6 99
Total (excluding "General Officers")— Virginia.....	12	3,906	\$ 6,734 53	\$ 1 72

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM.	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates.
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue.....	16,272	
Number of passengers carried one mile.....	65,088	
Number of passengers carried one mile per mile of road.....	11,665	
Average distance carried, miles.....	4.00	
Total passenger revenue.....		\$ 2,559 50
Average amount received from each passenger.....		15.729
Average receipts per passenger per mile.....		03 92
Total passenger earnings.....		2,814 70
Passenger earnings per mile of road.....		504 42
Passenger earnings per train mile.....		32.629
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue.....	58,500	
Number of tons carried one mile.....	263,250	
Number of tons carried one mile per mile of road.....	47,177	
Average distance haul of one ton, miles.....	4.58	
Total freight revenue.....		13,735 25
Average amount received for each ton of freight..		23.479
Average receipts per ton per mile.....		06 27
Total freight earnings.....		13,735 25
Freight earnings per mile of road.....		2,461 51
Freight earnings per train mile.....		1 96.754
<i>Total Traffic:</i>		
Gross earnings from operation.....		16,549 95
Gross earnings from operation per mile of road.....		2,695 94
Gross earnings from operation per train mile.....		1 49.656
Operating expenses.....		14,133 36
Operating expenses per mile of road.....		2,532 86
Operating expenses per train mile.....		1 27.800
Income from operation.....		2,416 59
Income from operation per mile of road.....		433 06
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars.....	7,566	
Average number of passenger cars per train mile.....	1.	
Average number of passengers per train mile.....	8	
Mileage of loaded freight cars—East.....	52,178	
Mileage of loaded freight cars—West.....	5,798	
Mileage of empty freight cars—East.....	5,798	
Mileage of empty freight cars—West.....	52,178	
Average number of freight cars per train mile.....	16.60	
Average number of loaded cars per train mile.....	8.30	
Average number of empty cars per train mile.....	8.30	
Average number of tons of freight per train mile.....	37.67	
Average number of tons of freight per loaded car mile.....	4.55	
Average mileage operated during year.....	5.58	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains.....		4.073
Mileage of revenue mixed trains.....		3.493
Mileage of revenue freight trains.....		3.493
Total revenue train mileage.....		11.059

## FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	TOTAL FREIGHT TONNAGE.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<i>Products of Mines:</i>				
Bituminous Coal.....	500	.....	500	.77
Coke.....	56,000	.....	56,000	95.80
<i>Manufactures:</i>				
Merchandise .....	2,000	.....	2,000	3.43
Total tonnage—Virginia.....	58,500	.....	58,500	100.00
Total tonnage—Entire line .....	58,500	.....	58,500	100.00

## EXPLANATORY REMARKS.

As our rate is for all freight unclassified, we do not keep record of the classification.

Also, as our carload freight is largely paid as switching charge—a certain amount per car—we have no exact record of tonnage, but give estimate of same.

## DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year.	Total Number at End of Year.	EQUIPMENT FITTED WITH TRAIN BRAKE.		EQUIPMENT FITTED WITH AUTOMATIC COUPLER.	
			No.	Name.	No.	Name.
<i>Locomotives—</i>						
<i>Owned and Leased:</i>						
Switching .....	.....	1	1	Westinghouse	1	Miller.
Total locomotives in service. ..	.....	1.				
Total locomotives owned. ..	.....	1				
<i>Cars—Owned and Leased:</i>						
<i>In passenger service—</i>						
Combination cars .....	.....	1	1	Westinghouse	1	Miller.
<i>In freight service—</i>						
Flat cars .....	.....	4	4	Westinghouse	4	Miller.
Total cars in service.....	.....	5				
Total cars owned .....	.....	5				

MILEAGE—STATE OF VIRGINIA.

A. For Mileage Owned by Road Making this Report.

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK.		Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	RAILS.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Miles of single track. ....	5.58	.....	.....	.....	.....	.....	5.58

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total Fuel Consumed. Tons.	Miles Run.	Average Pounds Consumed per Mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Construction.....	.....	650	.....	.....	650.00	11,630	111.78
Average cost at distributing point.....	.....	\$ .88					



CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT.				PROFILE.					
FROM—	TO—	MILES.	Number of Curves.	Aggregate Length of Curved Line. Miles.	Length of Straight Line. Miles.	Length of Level Line. Miles.	ASCENDING GRADES.			DESCENDING GRADES.	
							Number.	Sum of Ascents. Feet.	Aggregate Length of Ascending Grades. Miles.	Number.	Sum of Descents. Feet.
Norton.....	Glamorgan .....	5.58	46	2.05	3.53	1.50	.....	17,600	8.33	.....	84.67
											.76

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM.	Number.	AGGREGATE LENGTH.		MINIMUM LENGTH.		MAXIMUM LENGTH.		Height of Lowest Above Surface of Rail.	
		Feet.	In.	Feet.	In.	Feet.	In.	Feet.	In.
Bridges:									
Wooden.....	16	1,206	.....	30	.....	212			

## TELEGRAPH—TELEPHONE.

## A. Owned by Company Making this Report.

Miles of Line.	OPERATED BY THIS COMPANY.		OPERATED BY ANOTHER COMPANY.	
	Miles of Line.	Miles of Wire.	Miles of Line.	Miles of Wire.
5.98	5.98	5.98		

NAME OF OPERATING COMPANY.

## TAXES AND ASSESSMENTS OF ALL KINDS.

## A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY.	AD VALOREM TAX.		SPECIFIC TAX.				Total.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation.	On Stocks, Bonds, Loans, etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	On Property Owned, not Used in Operation, and Miscellaneous.	Internal Revenue, U. S. Government.
Virginia, 1903-4—State.....	\$ 119 46	.....	.....	\$ 161 85	.....	.....	\$ 251 00
.....—Counties .....	242 14	.....	.....	.....	.....	.....	262 14
Total.....	\$ 501 60	.....	.....	\$ 161 85	.....	.....	\$ 642 14

STEAM RAILROADS



STATISTICAL TABLES.

MILEAGE OWNED BY

Numbers.	NAME.
1	Atlantic Coast Line R. R. Co.....
2	Atlantic & Danville Railway Co.....
3	Big Sandy & Cumberland R. R. Co.....
4	Big Stone Gap & Powell's Valley Railway Co.....
5	Big Stony Railway Co.....
6	Chesapeake & Ohio Railway Co.....
7	Chesapeake & Western R. R. Co.....
8	Chesapeake Western Railway.....
9	Cumberland Valley & Martinsburg R. R. Co.....
10	Danville & Western Railway Co.....
11	Delaware, Maryland & Virginia R. R. Co.....
12	Farmville & Powhatan R. R. Co.....
13	Franklin & Pittsylvania R. R. Co.....
14	Indian Creek & Pound River R. R. Co.....
15	Interstate R. R. Co.....
16	Lick Creek & Lake Erie R. R. Co.....
17	Louisville & Nashville R. R. Co.....
18	Marion & Rye Valley Railway Co.....
19	Mt. Airy & Eastern Railway Co.....
20	Nelson & Albemarle Railway Co.....
21	New River, Holston & Western R. R. Co.....
22	New York, Philadelphia & Norfolk R. R. Co.....
23	Norfolk & Portsmouth Belt Line R. R. Co.....
24	Norfolk & Southern R. R. Co.....
25	Norfolk & Western Railway Co.....
26	Potomac R. R. Co.....
27	Potomac, Fredericksburg & Piedmont R. R. Co.....
28	Richmond, Fredericksburg & Potomac R. R. Co.....
29	Richmond, Fredericksburg & Potomac and Richmond & Petersburg R. R. Connection Co.....
30	Richmond & Mecklenburg R. R. Co.....
31	Rosslyn Connecting R. R. Co.....
32	Seaboard Air Line Railway.....
33	Southern Railway Co.....
34	Suffolk & Carolina Railway Co.....
35	Surry, Sussex & Southampton Railway Co.....
36	Valley R. R. Company of Virginia.....
37	Virginia Anthracite Coal & Railway Co.....
38	Virginia-Carolina Railway Co.....
39	Virginia & Kentucky Railway Co.....
40	Virginia & Southwestern Railway Co.....
41	Washington Southern Railway Co.....
42	Winchester & Potomac R. R. Co.....
43	Winchester & Strasburg R. R. Co.....
44	Wise Terminal Co.....
Total.....	

Total length of railroad (single tracks), 3,899.02 miles. Increase over 1904, 6.8 miles, or 1.71 per cent.

RAILROADS IN VIRGINIA.

MILEAGE.					TOTAL.	LAID WITH—		Numbers.
MAIN LINE.			BRANCHES AND SPURS.			Iron rails.	Steel rails.	
Single track.	Second track.	Yards and sidings.	Single track.	Yards and sidings.				
107.80	8.89	59.63	81.73	.....	207.55	7.15	200.40	1
282.46	.....	31.13	20.67	.....	284.26	31.13	253.13	2
9.00	.....	.....	.....	.....	9.00	.....	9.00	3
4.50	.....	.....	.....	.....	4.50	.....	4.50	4
10.68	.....	.87	.....	.....	11.05	.....	11.05	5
535.10	59.60	275.95	94.80	12.47	977.92	.....	977.92	6
26.67	.....	.....	.....	.....	26.67	.....	26.67	7
18.96	.....	1.34	.....	.....	15.30	.....	15.30	8
9.17	.....	2.13	.....	.....	11.30	.....	11.30	9
70.37	.....	1.50	.....	.....	71.87	1.50	70.37	10
.66	.....	.31	.....	.....	.97	.....	.97	11
88.72	.....	9.01	8.44	.....	101.17	30.19	70.98	12
29.90	.....	1.05	.....	.....	30.95	28.74	2.21	13
8.00	.....	.....	.....	.....	8.00	8.00	.....	14
5.00	.....	.25	8.00	.....	8.25	.....	8.25	15
8.00	.....	.....	.....	.....	8.00	.....	8.00	16
66.15	.....	16.60	.....	.....	82.75	.....	82.75	17
18.10	.....	1.00	.....	.....	19.10	.....	19.10	18
14.25	.....	.68	.....	.....	14.93	9.25	5.68	19
11.13	.....	.25	.....	.....	11.38	.....	11.38	20
7.00	.....	.70	.....	.....	7.70	.....	7.70	21
59.00	.....	21.89	.....	7.58	88.47	.....	88.47	22
5.80	.....	6.08	.....	.....	11.83	.....	11.83	23
95.81	4.07	20.70	1.24	.....	121.82	.....	121.82	24
953.90	87.70	366.03	106.87	.....	1,514.00	.....	1,514.00	25
1.10	.....	.....	.....	.....	1.10	.....	1.10	26
37.60	.....	2.00	.....	.....	39.60	33.60	6.00	27
78.65	76.00	36.20	8.84	1.73	195.92	.....	195.92	28
1.25	.....	.....	.....	.....	1.25	.....	1.25	29
31.30	.....	.....	.....	.....	31.30	.....	31.30	30
2.69	.....	1.22	.....	.....	3.91	.....	3.91	31
157.50	.....	35.80	.....	.....	192.80	8.00	184.80	32
415.46	76.89	129.88	204.21	51.12	877.04	33.17	843.87	33
13.50	.....	8.20	.....	.....	16.70	.....	16.70	34
28.10	.....	3.25	36.50	2.75	70.60	.....	70.60	35
62.12	.....	8.27	.....	.....	70.39	5.61	64.78	36
8.84	.....	.75	.....	.....	9.59	.....	9.59	37
17.30	.....	1.62	2.00	.....	20.92	.....	20.92	38
4.20	.....	.20	.....	.....	4.40	.....	4.40	39
70.10	.....	19.19	.....	.....	89.29	.....	89.29	40
32.27	15.41	15.72	2.40	.....	65.80	.....	65.80	41
11.22	.....	2.13	.....	.....	13.35	.....	13.35	42
19.00	.....	2.61	.....	.....	21.61	.....	21.61	43
5.58	.....	.....	.41	.....	5.99	.....	5.99	44
3,388.91	328.06	1,077.57	510.11	75.65	5,380.30	196.84	5,183.96	

96.35 per cent. of entire line laid with steel rails.  
3.65 per cent. of entire line laid with iron rails; increase over 1904, .47 of 1 per cent.  
Miles of yard tracks and sidings are 29.58 per cent. of miles of single track.  
Miles of second track are 8.41 per cent. of miles of single track.

## TOTAL AND AVERAGE MILEAGE OPERATED

Numbers.	NAME.	MAIN LINE.			BRANCHES AND SPURS.	
		Single track.	Second track.	Yards and sidings	Single track.	Yards and sidings
1	Atlantic Coast Line R. R. Co.....	107.80	8.39	59.63	28.58	.....
2	Big Sandy & Cumberland R. R. Co.....	9.00	.....	.....	.....	.....
3	Big Stone Gap & Powell's Valley Railway Co...	4.50	.....	.....	.....	.....
4	Big Stony Railway Co.....	10.68	.....	.87	.....	.....
5	Chesapeake & Ohio Railway Co.....	585.10	59.60	275.95	94.80	12.5
6	Chesapeake Western Railway.....	13.96	.....	1.34	.....	.....
7	Cumberland Valley & Martinsburg R. R. Co.....	9.17	.....	2.13	.....	.....
8	Danville & Western Railway Co.....	70.37	.....	1.50	.....	.....
9	Delaware, Maryland & Virginia R. R. Co.....	.66	.....	.81	.....	.....
10	Farmville & Powhatan R. R. Co.....	88.72	.....	9.01	3.44	.....
11	Indian Creek & Pound River R. R. Co.....	8.00	.....	.....	.....	.....
12	Interstate R. R. Co.....	5.00	.....	.25	3.00	.....
13	Lick Creek & Lake Erie R. R. Co. ....	8.00	.....	.....	.....	.....
14	Louisville & Nashville R. R. Co.....	66.15	.....	16.60	.....	.....
15	Marion & Rye Valley Railway Co.....	18.10	.....	1.00	.....	.....
16	Mt. Airy & Eastern Railway Co.....	14.25	.....	.31	.....	.....
17	Nelson & Albemarle Railway Co.....	11.13	.....	.70	.....	.....
18	New River, Holston & Western R. R. Co.....	7.00	.....	.70	.....	.....
19	New York, Philadelphia & Norfolk R. R. Co..	59.00	.....	33.28	.....	11.04
20	Norfolk & Portsmouth Belt Line R. R. Co.....	5.80	.....	6.03	.....	.....
21	Norfolk & Southern R. R. Co.....	95.81	4.07	20.70	1.24	.....
22	Norfolk & Western Railway Co.....	953.90	87.70	366.03	106.37	.....
23	Potomac R. R. Co.....	1.10	.....	.....	.....	.....
24	Potomac, Fredericksburg & Piedmont R. R. Co..	87.60	.....	2.00	.....	.....
25	Richmond, Fredericksburg & Potomac R. R. Co.	78.65	76.00	36.20	3.34	1.73
26	Rosslyn Connecting R. R. Co.....	2.69	.....	1.22	.....	.....
27	Seaboard Air Line Railway.....	157.50	.....	35.30	.....	.....
28	Southern Railway Co.....	415.46	76.89	129.36	194.81	51.12
29	Suffolk & Carolina Railway Co.....	13.50	.....	2.10	.....	.....
30	Surry, Sussex & Southampton Railway Co.....	28.10	.....	3.25	36.50	2.73
31	Valley R. R. Company of Virginia.....	62.12	.....	8.27	.....	.....
32	Virginia Anthracite Coal & Railway Co.....	8.84	.....	.75	.....	.....
33	Virginia-Carolina Railway Co.....	17.30	.....	1.62	2.00	.....
34	Virginia & Kentucky Railway Co.....	4.20	.....	.....	.....	.....
35	Virginia & Southwestern Railway Co.....	70.10	.....	19.19	.....	.....
36	Washington Southern Railway Co.....	82.27	15.41	15.72	2.40	.....
37	Winchester & Potomac R. R. Co.....	11.22	.....	2.13	.....	.....
38	Winchester & Strasburg R. R. Co.....	19.00	.....	2.61	.....	.....
39	Wise Terminal Co.....	5.58	.....	.....	.....	.....
Total.....		3,067.83	328.06	1,055.56	476.48	73.11

Average mileage operated in Virginia is 17.63 per cent. of total mileage operated, a decrease of 19-100 of 1 per cent. under 1904.

Increase in average mileage operated in Virginia over 1904 is 112.50 miles or 2.32 per cent.

BY STEAM RAILROADS IN VIRGINIA.

LINE OF PROPRIETARY COMPANIES	LINE OPERATED UNDER LEASE.		LINE OPERATED UNDER CONTRACT.		LINE OPERATED UNDER TRACKAGE RIGHTS.	TOTAL MILEAGE  OPERATED.	AVERAGE MILEAGE OPERATED, SINGLE TRACK.		Numbers.
	Single track.	Single track. Yards and sidings	Single track.	Yards and sidings	Single track.		Virginia.	Entire Line.	
.....	.....	.....	.....	.....	.....	204.40	136.38	4,822.28	1
.....	.....	.....	.....	.....	.....	9.00	9.00	17.00	2
.....	.....	.....	.....	.....	.....	4.50	4.50	4.50	3
.....	.....	.....	.....	.....	.....	11.05	10.68	10.68	4
.....	9.00	.61	4.00	1.37	91.80	1,084.70	734.70	1,707.90	5
.....	26.67	.74	.....	.....	.33	43.04	40.96	40.96	6
.....	.....	.....	.....	.....	.....	11.30	9.17	33.65	7
.....	.....	.....	.....	.....	5.00	76.87	75.37	83.00	8
.....	.....	.....	.....	.....	.....	.97	.66	97.43	9
.....	.....	.....	.....	.....	.....	101.17	92.16	92.16	10
.....	.....	.....	.....	.....	.....	8.00	8.00	8.00	11
.....	.....	.....	.....	.....	.....	8.25	8.00	8.00	12
.....	.....	.....	.....	.....	.....	8.00	8.00	8.00	13
.....	.....	.....	.....	.....	4.54	87.29	70.69	4,101.05	14
.....	.....	.....	.....	.....	.....	19.10	18.10	18.10	15
.....	.....	.....	.....	.....	.....	14.56	14.25	14.25	16
.....	.....	.....	.....	.....	.....	11.83	11.13	11.13	17
.....	.....	.....	.....	.....	.....	7.70	7.00	7 00	18
.....	.....	.....	.....	.....	.....	103.32	*95.00	*148.00	19
.....	.....	.....	.....	.....	.....	11.83	5.80	5.80	20
.....	.....	.....	.....	.....	.....	121.82	97.05	223.15	21
.....	.....	.....	.....	.....	.....	1,514.00	1,060.27	1,833.52	22
.....	.....	.....	.....	.....	.....	1.10	1.10	1.10	23
.....	.....	.....	.....	.....	.....	39.60	37.60	37.60	24
.....	1.21	.....	4.50	.74	.....	202.37	87.70	87.70	25
.....	.....	.....	.....	.....	.47	4.33	3.16	3 16	26
.....	.....	.....	.....	.....	.....	192.80	157.50	2,610.97	27
31.30	284.10	36.12	.....	.....	39.35	1,258.51	965.02	7,195.32	28
.....	.....	.....	.....	.....	.....	15.60	13.50	74.52	29
.....	.....	.....	.....	.....	.....	70.60	64.60	64.60	30
.....	.....	.....	.....	.....	.....	70.39	62.12	62.12	31
.....	.....	.....	.....	.....	.....	9.59	8.84	8.84	32
.....	.....	.....	.....	.....	.....	20.92	19.30	19.30	33
.....	.....	.....	.....	.....	.60	4.80	4.80	4.80	34
.....	.....	.....	.....	.....	22.00	111 29	92 10	161.60	35
.....	1.10	.....	.....	.....	.....	66 90	35.77	37.77	36
.....	.....	.....	.....	.....	.....	13.35	11.22	21.43	37
.....	.....	.....	.....	.....	.....	21.61	19.00	19.00	38
.....	.....	.....	.....	.....	.....	5.58	5.58	5.58	39
81.30	322.08	37.47	8.50	2.11	164.09	5,572.09	4,105 78	23,220.97	

\*Includes water route.

NEW LINE CONSTRUCTED DURING YEAR BY CANALS AND STEAM  
RAILROADS IN VIRGINIA.

No.	NAME.	Single track.	Second track.	Yards and sidings.	Total.	No.
1	Atlantic Coast Line R. R. Co.....	1.21	8.89	.....	9.60	1
2	Atlantic & Danville Railway Co.....	.....	.....	.....	.....	2
3	Big Sandy & Cumberland R. R. Co.....	.....	.....	.....	.....	3
4	Big Stone Gap & Powell's Valley Railway Co.....	.....	.....	.....	.....	4
5	Big Stony Railway Co.....	.....	.....	.....	.....	5
6	Chesapeake & Ohio Railway Co.....	.....	4.60	9.80	13.90	6
7	Chesapeake & Western R. R. Co.....	.....	.....	.06	.06	7
8	Chesapeake Western Railway.....	.....	.....	.....	.....	8
9	Cumberland Valley & Martinsburg R. R. Co.....	.....	.....	.....	.....	9
10	Danville & Western Railway Co.....	.....	.....	.....	.....	10
11	Delaware, Maryland & Virginia R. R. Co....	.....	.....	.....	.....	11
12	Farmville & Powhatan R. R. Co.....	.....	.....	.....	.....	12
13	Franklin & Pittsylvania R. R. Co.....	.....	.....	.....	.....	13
14	Indian Creek & Pound River R. R. Co.....	.....	.....	.....	.....	14
15	Interstate R. R. Co.....	.....	.....	.....	.....	15
16	Lick Creek & Lake Erie R. R. Co.....	.....	.....	.....	.....	16
17	Louisville & Nashville R. R. Co.....	.....	.....	.....	.....	17
18	Marion & Rye Valley Railway Co.....	.....	.....	.....	.....	18
19	Mt. Airy & Eastern Railway Co.....	.....	.....	.....	.....	19
20	Nelson & Albemarle Railway Co.....	7.00	.....	.25	7.25	20
21	New River, Holston & Western R. R. Co....	.....	.....	.....	.....	21
22	New York, Philadelphia & Norfolk R. R. Co.....	.....	.....	.....	.....	22
23	Norfolk & Portsmouth Belt Line R. R. Co...	.....	.....	.27	.27	23
24	Norfolk & Southern R. R. Co.....	2.68	1.85	1.28	5.81	24
25	Norfolk & Western Railway Co.....	5.85	8 96	27.18	35.49	25
26	Potomac R. R. Co.....	.....	.....	.....	.....	26
27	Potomac, Fredericksburg & Piedmont R. R. Co .....	.....	.....	.....	.....	27
28	Richmond, Fredericksburg & Potomac R. R. Co.....	.....	82.50	.....	82.50	28
29	Richmond, Fredericksburg & Potomac and Richmond & Petersburg Con. R. R. Co....	.....	.....	.....	.....	29
30	Richmond & Mecklenburg R. R. Co.....	.....	.....	.....	.....	30
31	Rosslyn Connecting R. R. Co.....	.....	.....	.51	.51	31
32	Seaboard Air Line Railway.....	.....	.....	.....	.....	32
33	Southern Railway Co.....	.....	51.19	16.02	67.21	33
34	Suffolk & Carolina Railway Co.....	.....	.....	.....	.....	34
35	Surry, Sussex & Southampton Railway Co..	1.25	.....	.....	1.25	35
36	Valley R. R. Company of Virginia.....	.....	.....	.....	.....	36
37	Virginia Anthracite Coal & Railway Co.....	8.09	.....	.46	3.55	37
38	Virginia-Carolina Railway Co.....	.....	.....	.....	.....	38
39	Virginia & Kentucky Railway Co.....	1.77	.....	.....	1.77	39
40	Virginia & Southwestern Railway Co.....	.....	.....	6.46	6.46	40
41	Washington Southern Railway Co.....	.....	11.70	.....	11.70	41
42	Winchester & Potomac R. R. Co.....	.....	.....	.06	.06	42
43	Winchester & Strasburg R. R. Co. ....	.....	.....	.....	.....	43
44	Wise Terminal Co .....	.....	.....	.....	.....	44
Total.....		22.35	114.19	61.85	198.39	

		Miles.
Decrease under 1904—Single Track.....		35.30
Increase over 1904—Second track.....		56.29
Yards and sidings.....		7.07
Total.....		28.06
Mileage constructed in 1905:		
Single track is.....	0.53 per cent. of mileage owned in 1904.	
Second track is.....	53.95 per cent. of mileage owned in 1904.	
Yards and sidings is.....	5.67 per cent. of mileage owned in 1904.	
Total.....	3.84 per cent. of mileage owned in 1904.	





## CAPITAL STOCK OF

Number.	NAME.	SHARES AUTHORIZED.		Par value whole dollars.	TOTAL PAR VALUE AUTHORIZED
		Common.	Preferred.		Common.
1	Atlantic Coast Line R. R. Co.....	1,000,000	17,267	\$100	\$100,000,000 00
2	Atlantic & Danville Railway Co.....	25,000	1,008	100	2,500,000 00
3	Big Sandy & Cumberland R. R. Co.....	1,000	.....	100	100,000 00
4	Big Stone Gap & Powell's Valley Railway Co...	600	.....	100	60,000 00
5	Big Stony Railway Co.....	5,000	.....	100	500,000 00
6	Chesapeake & Ohio Railway Co.....	1627,904	190	100	62,790,400 00
7	*Chesapeake Western Railway.....	250,000	250,000	100	25,000,000 00
8	Chesapeake & Western R. R. Co.....	50,000	50,000	100	5,000,000 00
9	Cumberland Valley & Martinsburg R. R. Co....	7,000	.....	100	700,000 00
10	Danville & Western Railway Co.....	20,000	.....	100	2,000,000 00
11	Delaware, Maryland & Virginia R. R. Co.....	21,217	.....	25	530,425 00
12	Farmville & Powhatan R. R. Co.....	5,000	5,000	100	500,000 00
13	Franklin & Pittsylvania R. R. Co.....	2,000	.....	100	200,000 00
14	Indian Creek & Pound River R. R. Co.....	1,000	.....	10	10,000 00
15	Interstate R. R. Co.....	500	.....	100	50,000 00
16	Lick Creek & Lake Erie R. R. Co.....	1,000	.....	100	100,000 00
17	Louisville & Nashville R. R. Co.....	600,000	.....	100	60,000,000 00
18	Marion & Rye Valley Railway Co.....	1,000	.....	100	100,000 00
19	Mt. Airy & Eastern Railway Co.....	2,600	.....	10	26,000 00
20	Nelson & Albemarle Railway Co.....	2,500	.....	100	250,000 00
21	New River, Holston & Western R. R. Co.....	2,000	.....	50	100,000 00
22	New York, Philadelphia & Norfolk R. R. Co...	40,000	.....	50	2,000,000 00
23	Norfolk & Portsmouth Belt Line R. R. Co....	1,000	.....	100	100,000 00
24	Norfolk & Southern R. R. Co.....	20,000	.....	100	2,000,000 00
25	Norfolk & Western Railway Co.....	660,000	230,000	100	66,000,000 00
26	Potomac, Fredericksburg & Piedmont R. R. Co.	14,600	.....	100	1,460,000 00
27	Potomac R. R. Co.....	20,000	.....	100	2,000,000 00
28	Richmond, Fredericksburg & Potomac R. R. Co.	21,761	15,724	100	2,176,100 00
29	Rich'd. Fredericksburg & Potomac and Rich- mond & Petersburg R. R. Connection Co.....	5,000	.....	100	500,000 00
30	Richmond & Mecklenburg R. R. Co.....	3,579	.....	100	357,900 00
31	Rosslyn Connecting R. R. Co.....	2,000	.....	50	100,000 00
32	*Seaboard Air Line Railway.....	750,000	250,000	100	75,000,000 00
33	Southern Railway Co.....	1,200,000	600,000	100	120,000,000 00
34	Suffolk & Carolina Railway Co.....	950	.....	1,000	950,000 00
35	Surry, Sussex & Southampton Railway Co.....	5,000	.....	100	500,000 00
36	Valley R. R. Company of Virginia.....	32,000	.....	100	3,200,000 00
37	Virginia Anthracite Coal & Railway Co.....	1,000	.....	100	100,000 00
38	Virginia-Carolina Railway Co.....	10,000	.....	100	1,000,000 00
39	Virginia & Kentucky Railway Co.....	80,000	.....	100	8,000,000 00
40	Virginia & Southwestern Railway Co.....	20,000	.....	100	2,000,000 00
41	Washington Southern Railway Co.....	80,000	.....	50	4,000,000 00
42	Winchester & Potomac R. R. Co.....	7,200	.....	25	180,000 00
43	Winchester & Strasburg R. R. Co.....	6,000	.....	100	600,000 00
44	Wise Terminal Co.....	1,000	.....	100	100,000 00
	Total.....	5,606,411	1,419,089	.....	\$552,840,825 00

\*These companies can issue either common or preferred stock, until maxima authorized by their charters are reached respectively; Chesapeake Western Railway 500,000 shares, and Seaboard Air Line Railway 1,000,000 shares.

†Issue unlimited.

74.73 per cent. common stock authorized is now outstanding.

79.24 per cent. preferred stock authorized is now outstanding.

The Norfolk & Portsmouth Belt Line Railroad Company began this year to be a dividend payer.

Increases over 1904:

Capital stock authorized—Common..... \$29,802,666 67

Capital stock outstanding—Common..... 7,237,350 00—or 17.83 per cent.

Total dividends on common stock..... 865,044 00

Mileage..... 692.95—or 3.55 per cent.

Average rate of dividend on common stock, 74-100 of one per cent.

Louisville & Nashville Railroad Company increased dividends from 5 per cent. to 6 per cent.

RAILROAD COMPANIES.

TOTAL PAR VALUE AUTHORIZED		TOTAL AMOUNT ISSUED AND OUTSTANDING.		DIVIDENDS DECLARED.				AMOUNT PER MILE OF LINE.		Number
Preferred.	Common.	Preferred.	Common.		Preferred.		Miles entire line.	Amount whole dollars.		
			Rate per cent.	Amount.	Rate per cent.	Amount.				
\$1,726,700 00	\$43,980,000 00	\$1,726,700	5	\$2,015,750	5	\$86,335	4,193.13	\$10,900	1	
100,800 00	2,180,800 00						275.13	7,904	2	
	50,000 00						17.00	2,941	3	
	60,000 00						4.50	13,333	4	
	5,000 00						10.68	468	5	
9,000 00	62,790,400 00	9,000	1	627,904			1,135.30	55,315	6	
25,000,000 00	811,200 00	608,400					13.96	101,690	7	
5,000,000 00	533,500 00	34,125					26.67	21,294	8	
	700,000 00						33.65	20,802	9	
	368,600 00						78.00	4,726	10	
	526,758 33						97.43	5,407	11	
500,000 00	460,850 00	500,000					92.16	10,426	12	
	196,500 00						37.00	5,311	13	
									14	
	50,000 00						8.00	6,250	15	
	100,000 00						8.00	12,500	16	
	60,000,000 00		6	3,600,000			3,850.75	15,581	17	
	100,000 00						18.10	5,525	18	
	24,250 00						19.25	1,260	19	
	250,000 00						11.13	22,462	20	
	51,000 00						7.00	7,286	21	
	2,000,000 00		9	180,000			112.00	17,857	22	
	50,400 00						5.80	8,690	23	
	2,000,000 00		3	60,000			223.15	8,963	24	
3,000,000 00	36,000,000 00	23,000,000	3	1,934,076	4	919,530	1,833.52	48,541	25	
	460,000 00						37.60	12,234	26	
	101,000 00						1.10	91,818	27	
1,572,400 00	1,316,900 00	1,572,400	9	118,521	8 91	139,014	82.09	35,197	28	
	200,000 00		8	16,000			1.25	160,000	29	
	357,900 00						31.30	11,434	30	
	100,000 00						2.69	87,175	31	
25,000,000 00	37,500,000 00	25,000,000 00					2,554.25	24,469	32	
60,000,000 00	120,000,000 00	60,000,000 00			2 5	1,500,000	4,952.25	36,347	33	
	950,000 00						74.52	13,285	34	
	100,000 00						28.10	3,559	35	
	2,712,200 00						62.12	43,661	36	
	100,000 00						8.84	11,312	37	
	400,000 00						19.30	20,725	38	
	102,100 00						4.20	24,309	39	
	2,000,000 00						139.60	14,327	40	
	2,575,000 00		4	103,000			34.67	74,271	41	
	180,000 00						31.43	5,727	42	
	600,000 00						19.00	31,579	43	
	100,000 00						5.58	17,921	44	
\$141,908,900 00	\$413,144,358 33	\$112,450,925	4.10	\$8,655,251	2.96	\$2,763,400	20,201.20	\$26,018		

Richmond, Fredericksburg & Potomac Railroad Company increased dividends from 8 per cent. to 9 per cent. on common stock; and on preferred stock made increase in dividends from 8 per cent. to 9 per cent. on \$1,072,000.00, and from 8 per cent. to 8½ per cent. on \$500,400.00.

Washington Southern Railway Company increased rate of dividends from 3¼ per cent. to 4 per cent.

Decrease from 1904:

Capital stock authorized—preferred..... \$20,032,533 33

Average rate of dividends on preferred stock 1.83 per cent.

Total dividends on preferred stock..... \$ 1,368,251 00

Amount of capital per mile of line..... 502 00

Norfolk & Southern Railroad Company decreased rate of dividends from 4 per cent. to 3 per cent.

Southern Railway Company decreased rate of dividends on preferred stock from 5 per cent. to 2½ per cent.

Total amount of preferred stock outstanding is the same as for the year 1904.

FUNDED DEBT OF  
Mortgage Bonds, Income Bonds

Number.	NAME.	Amount of authorized issue.	Amount issued.
1	Atlantic Coast Line R. R. Co.....	\$ 128,083,000 00	\$ 83,997,125 00
2	Atlantic & Danville Railway Co.....	5,950,000 00	5,450,000 00
3	†Big Sandy & Cumberland R. R. Co.....	.....	.....
4	Big Stone Gap & Powell's Valley Railway Co.....	10,000 00	3,500 00
5	Big Stony Railway Co.....	200,000 00	200,000 00
6	Chesapeake & Ohio Railway Co.....	134,650,000 00	98,757,260 00
7	Chesapeake Western Railway Co.....	1,435,000 00	1,419,000 00
8	Chesapeake & Western R. R. Co.....	10,000,000 00	666,000 00
9	†Cumberland Valley & Martinsburg R. R. Co.....	.....	.....
10	Danville & Western Railway Co.....	1,052,000 00	1,052,000 00
11	Delaware, Maryland & Virginia R. R. Co.....	1,250,000 00	1,250,000 00
12	Farmville & Powhatan R. R. Co.....	1,270,000 00	820,000 00
13	Franklin & Pittsylvania R. R. Co.....	200,000 00	196,500 00
14	†Indian Creek & Pound River R. R. Co.....	.....	.....
15	†Interstate R. R. Co.....	.....	.....
16	Lick Creek & Lake Erie R. R. Co.....	200,000 00	200,000 00
17	Louisville & Nashville R. R. Co.....	192,930,000 00	147,962,500 00
18	Marion & Rye Valley Railway Co.....	175,000 00	175,000 00
19	Mt. Airy & Eastern Railway Co.....	33,398 40	33,398 40
20	Nelson & Albemarle Railway Co.....	150,000 00	150,000 00
21	New River, Holston & Western R. R. Co.....	50,000 00	50,000 00
22	New York, Philadelphia & Norfolk R. R. Co.....	4,000,000 00	3,600,000 00
23	Norfolk & Portsmouth Belt Line R. R. Co.....	400,000 00	250,000 00
24	Norfolk & Southern R. R. Co.....	4,045,000 00	4,045,000 00
25	Norfolk & Western Railway Co.....	122,542,800 00	69,726,300 00
26	Potomac, Fredericksburg & Piedmont R. R. Co...	308,000 00	308,000 00
27	Potomac R. R. Co.....	121,712 05	121,712 05
28	Richmond, Fredericksburg & Potomac R. R. Co....	4,500,000 00	2,800,000 00
29	†Richmond, Fredericksburg & Potomac and Rich- mond & Petersburg R. R. Connection Co.....	.....	.....
30	Richmond & Mecklenburg R. R. Co.....	815,000 00	815,000 00
31	†Rosslyn Connecting R. R. Co.....	.....	.....
32	Seaboard Air Line Railway.....	128,958,000 00	81,993,000 00
33	Southern Railway Co.....	256,272,000 00	157,653,500 00
34	Suffolk & Carolina Railway Co.....	1,450,000 00	990,000 00
35	†Surry, Sussex & Southampton Railway Co.....	.....	.....
36	Valley R. R. Company of Virginia.....	1,000 000 00	750,000 00
37	Virginia Anthracite Coal & Railway Co.....	150,000 00	89,000 00
38	Virginia Carolina Railway Co.....	180,000 00	180,000 00
39	Virginia & Kentucky Railway Co.....	43,000 00	24,000 00
40	Virginia & Southwestern Railway Co.....	2,000,000 00	2,000,000 00
41	Washington Southern Railway Co.....	4,000,000 00	2,550,000 00
42	Winchester & Potomac R. R. Co.....	245,000 00	232,250 00
43	†Winchester & Strasburg R. R. Co.....	.....	.....
44	†Wise Terminal Co.....	.....	.....
	Total.....	\$ 1,008,168,910 45	\$ 670,010,045 45

†No funded debt.  
\*No interest accrued; bonds in hands of contractors.  
†Includes judgments, \$12,821.88.  
‡Interest for three months, which is time elapsed since possessed by present owners  
The bonds which have been issued amount to 66.46 per cent. of amount authorized.  
the amount now outstanding being 57.57 per cent. of the authorized amount, this being  
a decrease of 58-100 of one per cent. from 1904.  
The bonds now outstanding are 86.64 per cent. of amount issued, a decrease of 45-100  
of one per cent. from 1904.  
The mileage of railroads having funded debt has increased 695.89 miles over 1904.

RAILROAD COMPANIES.  
and Miscellaneous Obligations.

Amount Outstanding.	Average rate per cent.	INTEREST.		AMOUNT PER MILE OF LINE.		Number.
		Accrued.	Paid.	Miles entire line.	Amount whole dollars.	
\$ 75,202,625 00	4.40	\$ 3,285,385 90	\$ 3,263,661 97	4,193.13	\$ 17,935	1
5,450,000 00	4.00	188,000 00	172,120 00	275.13	19,752	2
.....	.....	.....	.....	.....	.....	3
3,500 00	6 00	210 00	210 00	4.50	778	4
200,000 00	5.00	† 2,500 00	.....	10.68	18,726	5
80,699.34 17	4.68	3,736,848 74	3,706,161 24	1,135.30	71,082	6
1,419,000 00	4.00	*	.....	13.96	101,648	7
666,000 00	5.00	33,300 00	33,300 00	26.67	24,972	8
.....	.....	.....	.....	.....	.....	9
1,052,000 00	5.00	52,600 00	.....	78.00	13,487	10
1,035,000 00	3.63	37,550 00	11,550 00	97.43	10,623	11
820,000 00	6.00	.....	.....	92.16	8,898	12
161,700 00	6.00	9,702 00	9,702 00	37.00	4,370	13
.....	.....	.....	.....	.....	.....	14
.....	.....	.....	.....	.....	.....	15
200,000 00	5 00	10,000 00	10,000 00	8.00	25,000	16
113 729,500 00	4.53	5,147,064 68	5,167,168 00	3,850.75	29,534	17
175,000 00	6.00	10,500 00	10,500 00	18.10	9,669	18
30,058 56	5.00	1,502 93	.....	19.25	1,561	19
115,000 00	6.00	3,450 00	3,450 00	11.13	10,332	20
50,000 00	5.00	2,500 00	.....	7.00	7,143	21
3 600,000 00	4.00	144,000 00	144,000 00	112.00	32,143	22
250,000 00	5.00	12,500 00	12,500 00	5.80	43,103	23
4,015,000 00	5.00	144,804 11	144,804 11	223.15	18,127	24
68,289,500 00	4.39	2,862,933 83	2,783,476 00	1,833.52	37,246	25
320,821 88	6.00	18,770 74	3 429 00	37.60	8,532	26
121,712 05	6 00	7 302 72	7,302 72	1.10	110,647	27
2,800,000 00	3.68	103,000 00	102,797 50	82.09	34,109	28
.....	.....	.....	.....	.....	.....	29
315,000 00	4 00	12,600 00	12,600 00	31.30	10,064	30
.....	.....	.....	.....	.....	.....	31
57,840,000 00	4 77	2 759,297 06	2,732,025 00	2,554.25	22,645	32
155,032,600 00	4.71	7,305,371 73	7,307,181 73	4,952.25	31,312	33
990 000 00	4.83	36,871 50	36,871 50	74.52	13,285	34
.....	.....	.....	.....	.....	.....	35
750,000 00	6.00	45,000 00	.....	62.12	12,071	36
89,000 00	5.00	44,500 00	350 00	8.84	10,068	37
180,000 00	5.00	9,000 00	9,000 00	19.30	9,326	38
22,400 00	6.00	1,417 40	1,371 90	4.20	5,333	39
2,000,000 00	5.00	100,000 00	100,000 00	139.60	14,327	40
2,550,000 00	4.00	102,000 00	102,000 00	34 67	73 551	41
232,250 00	5.63	13,085 00	.....	31.43	7,389	42
.....	.....	.....	.....	.....	.....	43
.....	.....	.....	.....	.....	.....	44
\$ 580,467,021 66	4.67	\$ 26,243,567 84	\$ 25 886,872 67	20,085.93	\$ 28,758	—

Amount of mortgage per mile of line decreased 66-100 of one per cent.  
Nine railroads have no funded debt.  
The average rate of interest has increased 1-100 of one per cent. over 1904.  
Increase over 1904 in Amount of Authorized Issue..... \$42,865,977 96  
" " " " Amount Issued..... 25,250,523 40  
" " " " Amount Outstanding..... 19,131,374 30  
" " " " Amount of Interest Paid..... 1,520,934 51

## COST OF ROAD

Number.	NAME.	COST OF	
		Road.	Equipment.
1	Atlantic Coast Line R. R. Co.....	\$118,381,155 80	\$ 11,965,610 92
2	Atlantic & Danville Railway Co.....	7,608,571 85	36,820 25
3	Big Sandy & Cumberland R. R. Co.....	50,000 00	10,856 00
4	Big Stone Gap & Powell's Valley Railway Co.....	47,577 81	8,014 50
5	Big Stony Railway Co.....	*	*
6	Chesapeake & Ohio Railway Co.....	108,095,227 40	12,216,034 12
7	Chesapeake Western Railway.....	1,431,901 32	8,991 34
8	Chesapeake & Western R. R. Co.....	1,315,939 23	11,563 71
9	Cumberland Valley & Martinsburg R. R. Co.....	706,704 66	†
10	Danville & Western Railway Co.....	1,495,676 02	34,378 35
11	Delaware, Maryland & Virginia R. R. Co.....	1,821,828 02	1,671 37
12	Farmville & Powhatan R. R. Co.....	1,811,350 55	57,850 34
13	Franklin & Pittsylvania R. R. Co.....	388,500 00	†
14	Indian Creek & Pound River R. R. Co.....	37,626 15	9,500 00
15	Interstate R. R. Co.....	182,123 96	39,169 66
16	Lick Creek & Lake Erie R. R. Co.....	344,210 74	†
17	Louisville & Nashville R. R. Co.....	152,451,526 19	*
18	Marion & Rye Valley Railway Co.....	272,899 43	46,760 39
19	Mt. Airy & Eastern Railway Co.....	72,747 53	3,074 43
20	Nelson & Albemarle Railway Co.....	118,869 24	1,500 00
21	New River, Holston & Western R. R. Co.....	100,517 83	4,744 72
22	New York, Philadelphia & Norfolk R. R. Co.....	4,732,281 96	1,091,717 15
23	Norfolk & Portsmouth Belt Line R. R. Co.....	304,594 09	10,000 00
24	Norfolk & Southern R. R. Co.....	6,365,260 28	680,324 57
25	Norfolk & Western Railway Co.....	143,495,940 46	12,483,121 25
26	Potomac, Fredericksburg & Piedmont R. R. Co.....	956,425 83	31,467 35
27	Potomac R. R. Co.....	123,732 05	†
28	Richmond, Fredericksburg & Potomac R. R. Co....	5,849,773 08	658,067 20
29	Richmond, Fredericksburg & Potomac and Rich- mond & Petersburg R. R. Connection Co.....	140,739 82	†
30	Richmond & Mecklenburg R. R. Co.....	591,129 59	†
31	Rosslyn Connecting R. R. Co.....	82,050 00	†
32	Seaboard Air Line Railway.....	110,658,982 71	9,628,568 67
33	Southern Railway Co.....	272,889,828 66	19,811,066 45
34	Suffolk & Carolina Railway Co.....	1,743,924 86	177,149 34
35	Surry, Sussex & Southampton Railway Co.....	286,580 26	50,000 00
36	Valley R. R. Company of Virginia.....	3,344,222 91	20,553 73
37	Virginia Anthracite Coal & Railway Co.....	179,577 98	10,473 47
38	Virginia-Carolina Railway Co.....	354,714 99	7,124 06
39	Virginia & Kentucky Railway Co.....	119,703 54	2,900 00
40	Virginia & Southwestern Railway Co.....	2,528,600 66	807,967 60
41	Washington Southern Railway Co.....	4,854,123 33	262,743 89
42	Winchester & Potomac R. R. Co.....	416,923 56	†
43	Winchester & Strasburg R. R. Co.....	611,691 06	†
44	Wise Terminal Co.....	102,526 68	9,865 36
Total.....		\$957,422,782 29	\$ 70,200,096 14

\*No record kept.

†Owns no equipment.

## Increases over 1904:

Cost of road (including Big Stony Railway Co., estimated at  
\$200,000.00) .....\$ 98,238,911 12Cost of equipment (including Big Stony Railway Co., estimated  
at \$5,000.00)..... 5,578,828 37

Total—Entire line.....\$103,817,739 49

Total—Virginia ..... 9,975,584 03

Cost of road per mile..... 3,323 46

Cost of equipment per mile..... 1,025 22

Total cost per mile—Entire line..... 3,467 58

Total cost per mile—Virginia..... 3,536 27

AND EQUIPMENT.

TOTAL.		PER MILE.				Number.
Entire line.	Virginia.	Cost of		Total Cost.		
		Road.	Equipment.	Entire line.	Virginia.	
\$130,346,766 72	*	\$ 28,232 17	\$ 2,853 62	\$ 31,085 79	*	1
7,645,392 10	\$7,085,800 10	27,654 46	133 83	27,788 29	\$27,708 73	2
60,855 00	82,217 30	2,941 18	638 52	3,579 70	3 579 70	3
55,592 31	55,592 31	10,572 85	1,781 00	12,353 85	12,353 85	4
205,000 00	205,000 00	*	*	19,194 00	19,194 00	5
120,311,261 52	*	95,212 92	10,760 18	105 973 10	*	6
1,440,892 66	1,440,892 66	102,571 73	644 08	103,215 81	103,215 81	7
1 327,503 14	1,327,503 14	49,341 56	433 58	49,341 56	433 58	8
706,704 66	216,127 26	21,001 62	†	23,001 62	23,568 95	9
1,530,054 87	1,380,415 50	19,175 33	440 75	19,616 09	19,616 58	10
1,822,999 29	12,349 17	18,693 71	17 15	18,710 86	18,710 86	11
1,869,200 89	1,869,200 89	19,654 41	627 72	20,282 13	20,282 13	12
388,500 00	388,500 00	10,500 00	†	10,500 00	10,500 00	13
47,126 15	47,126 15	4,703 27	1,187 50	5,890 77	5,890 77	14
221,293 64	221,293 64	22,765 50	4,896 21	27,661 71	27,661 71	15
344,210 74	344,210 74	43,026 34	†	48,026 34	43,026 34	16
152,151,526 19	*	39,590 08	*	39,590 08	*	17
319,660 02	319,660 02	15,077 32	2,583 45	17,660 77	17,660 77	18
75,821 96	*	3,779 12	159 71	3,938 83	*	19
120,369 24	120,369 24	10,689 67	134 89	10,824 56	10,824 56	20
105,262 55	105,262 55	14,359 69	677 81	15,037 50	15,037 50	21
5,823,999 14	3,386,292 26	42,252 52	22,425 80	64,678 32	43,060 92	22
314,594 09	314,594 09	52,516 22	1,724 14	54,240 36	54,240 36	23
7,045,644 85	*	28,524 58	3,049 00	31,573 58	*	24
155,978,961 71	93,909,845 30	78,262 54	6,808 23	85,070 77	88,571 63	25
987,893 38	987,893 38	25,436 85	836 90	26,273 75	26,273 75	26
123,732 05	123,732 05	112,483 68	†	112,483 68	112,483 68	27
6,507,840 88	6,507,840 88	71,260 48	8,016 42	79,276 90	79,276 90	28
140,739 82	140,739 82	112,591 86	†	112,591 86	112,591 86	29
591,129 59	591,129 59	18,885 93	†	18,885 93	18,885 93	30
82,050 00	82,050 00	82,050 00	†	30,501 86	30,501 86	31
120,287,971 38	7,396,002 21	43,323 47	3,769 79	47,093 26	46,958 74	32
292,650,895 51	*	59,910 81	4,350 16	64,260 97	*	33
1,921 074 40	348,098 68	23,402 10	2,377 28	25,779 38	25,779 38	34
336,580 26	336,580 26	4,436 22	774 00	5,210 22	5,210 22	35
3,369,776 64	3,369,776 64	29,379 15	330 87	29,710 02	29 710 02	36
190,051 45	190,051 45	20,314 25	1,184 78	21,499 03	21,499 03	37
361,904 05	361,904 05	18,379 01	372 48	18,751 49	18,751 49	38
122,603 54	122,603 54	28,500 84	690 48	29,191 32	29,191 32	39
3,336,568 26	*	18,113 19	5,787 80	23,900 92	*	40
5,116,867 22	5,116,867 22	140,009 32	7,578 43	147,587 75	147,587 75	41
416,923 56	184,841 71	13,265 15	†	13,265 15	13,265 74	42
611,691 06	611,691 06	32,194 27	†	32,194 27	32,194 27	43
112,381 94	112,382 94	18,373 94	1,766 16	20,140 10	20,140 10	44
\$1,027,327,868 43	\$139,316,437 80	\$ 47,400 64	\$4,338 06	\$ 50 859 40	\$61,579 86	

## INCOME

Number.	NAME.	Income from operation or lease.	Deficit from operation.
1	Atlantic Coast Line R. R. Co.....	\$ 8,777,134 70	.....
2	Atlantic & Danville R. R. Co.....	188,000 00	.....
3	Big Sandy & Cumberland R. R. Co.....	.....	\$ 10,078 21
4	Big Stone Gap & Powell's Valley Railway Co.....	399 68	.....
5	Big Stony Railway Co.....	127 94	.....
6	Chesapeake & Ohio Railway Co.....	7,473,404 65	.....
7	Chesapeake Western Railway.....	17,488 28	.....
8	Chesapeake & Western R. R. Co.....	33,300 00	.....
9	Cumberland Valley & Martinsburg R. R. Co.....	21,538 36	.....
10	Danville & Western Railway Co.....	43,992 07	.....
11	Delaware, Maryland & Virginia R. R. Co.....	39,758 84	.....
12	Farmville & Powhatan R. R. Co.....	9,449 71	.....
13	Franklin & Pittsylvania R. R. Co.....	7,000 00	.....
14	Indian Creek & Pound River R. R. Co.....	541 37	.....
15	Interstate R. R. Co.....	12,246 17	.....
16	Lick Creek & Lake Erie R. R. Co.....	20,580 92	.....
17	Louisville & Nashville R. R. Co.....	12,053,320 26	.....
18	Marion & Rye Valley Railway Co.....	.....	1,877 00
19	Mt. Airy & Eastern Railway Co.....	229 54	.....
20	Nelson & Albemarle Railway Co.....	6,482 66	.....
21	New River, Holston & Western R. R. Co.....	251 54	.....
22	New York, Philadelphia & Norfolk R. R. Co.....	613,295 33	.....
23	Norfolk & Portsmouth Belt Line R. R. Co.....	44,388 35	.....
24	Norfolk & Southern R. R. Co.....	198,205 39	.....
25	Norfolk & Western Railway Co.....	9,474,825 59	.....
26	Potomac, Fredericksburg & Piedmont R. R. Co.....	7,773 38	.....
27	Potomac R. R. Co.....	7,795 80	.....
28	Richmond, Fredericksburg & Potomac R. R. Co.....	545,373 87	.....
29	Richmond, Fredericksburg & Potomac and Richmond & Petersburg R. R. Connection Co.....	22,053 91	.....
30	Richmond & Mecklenburg R. R. Co.....	12,600 00	.....
31	Rosslyn Connecting R. R. Co.....	1,547 55	.....
32	Seaboard Air Line Railway.....	4,526,911 39	.....
33	Southern Railway Co.....	14,444,394 04	.....
34	Suffolk & Carolina Railway Co.....	52,457 65	.....
35	Surry, Sussex & Southampton Railway Co.....	.....	7,360 84
36	Valley R. R. Company of Virginia.....	35,263 72	.....
37	Virginia Anthracite Coal & Railway Co.....	.....	4,841 13
38	Virginia-Carolina Railway Co.....	43,547 74	.....
39	Virginia & Kentucky Railway Co.....	.....	84 45
40	Virginia & Southwestern Railway Co.....	251,117 32	.....
41	Washington Southern Railway Co.....	198,602 98	.....
42	Winchester & Potomac R. R. Co.....	50,637 64	.....
43	Winchester & Strasburg R. R. Co.....	6,457 43	.....
44	Wise Terminal Co.....	2,416 59	.....
	<b>Total.....</b>	<b>\$ 59,239,862 31</b>	<b>\$ 24,251 00</b>

Total net deficit, \$215,564.78. against total net surplus of \$4,845,838.00 for 1904; showing decrease of \$5,061,402.78, or 104.45 per cent.



ACCOUNT.

Income from other sources.	Total Income.	Total Deficit.	Deductions from income.	Net surplus.	Net deficit.	Number.
\$ 2,276,748 97	\$ 11,053,883 67		\$ 17,724,880 33		\$ 6,670,996 66	1
	188,000 00		192,358 03		4,358 03	2
		\$ 10,078 21	169 49		10,247 70	3
	899 63		769 74		2,872 06	4
	127 94		2,500 00		2,872 06	5
	7,473,404 65		7,182,146 61	\$ 291,258 04		6
33,300 00	50,788 28		36,125 00	14,663 28		7
	33,300 00		33,300 00			8
1,188 45	22,726 81		4,809 10	17,917 71		9
	43,992 07		65,748 87		21,756 80	10
1,013 38	40,772 22		49,502 58		8,730 36	11
656 46	10,106 17		1,354 32	5,751 85		12
	7,000 00		7 000 00			13
	541 37			541 37		14
	12,246 17		9,971 51	2,274 66		15
	20,580 92		13,872 72	6,708 20		16
2,007,326 14	14,060,646 40		10,934,468 95	3,126,177 45		17
		1,877 01	11,589 77		13,466 78	18
355 06	584 60		900 00		315 40	19
	6,432 66		6,523 37		90 71	20
	251 54		3,273 45		3,021 91	21
6,317 83	619,613 16		393,233 65	226,379 51		22
	44,388 35		14,249 98	30,138 37		23
18,823 08	217,038 47		259,938 52		42,900 05	24
210,572 61	9,685,398 20		9,235,403 18	449,995 02		25
	7,773 38		21,395 05		13,621 67	26
	7,795 80		7,795 80			27
10,208 97	555 582 84		471,863 14	83,719 70		28
						29
860 54	22,914 45		17,375 73	5,538 72		30
	12,600 00		12,600 00			31
681 00	2,231 55		258 67	1,972 88		32
44,048 33	4,570,959 72		3,486,868 04	1,084,091 68		33
2,086,024 10	16,580,418 14		15,435,335 63	1,095,082 51		34
	52,457 65		49,906 00	2,551 65		35
		7,380 84	3,022 15		10,402 99	36
	35,263 72		51,165 48		15,901 76	37
7 50		4,883 68	10,113 74		14,947 42	38
	43,547 74		11,507 92	32,039 82		39
22,265 63	22 181 18		21,111 57	1,069 61		40
663 19	251,780 51		131,874 15	119,906 36		41
34 578 08	228,181 01		222,442 17	5,738 84		42
	50,637 64		17,137 97	33,499 67		43
	6,457 43		26,572 15		20,114 72	44
	2,416 59		1,383 14	1,033 45		45
\$ 6,755,652 27	\$ 65,995,422 63	\$ 24,169 74	\$ 66,186,817 67	\$ 6,638,050 35	\$ 6,853,615 13	

As compared with 1904:	
Income from operation increased.....	\$4,035,011 32
Income from other sources increased.....	1,115,048 89
Total income increased.....	5,168,995 82
Deductions from income increased.....	10,228,410 76

## EARNINGS FROM OPERA

Number.	NAME	Passenger.	Mall.
1	Atlantic Coast Line R. R. Co.....	\$ 324,389 09	\$ 41,686 82
2	Big Sandy & Cumberland R. R. Co.....	1,510 27	.....
3	Big Stone Gap & Powell's Valley Railway Co.....	4,800 45	352 11
4	Big Stony Railway Co.....	† 226 06	† 117 86
5	Chesapeake & Ohio Railway Co.....	1,586,478 24	163,658 39
6	Chesapeake Western Railway.....	20,068 48	2,444 10
7	Cumberland Valley & Martinsburg R. R. Co.....	8,927 17	924 06
8	Danville & Western Railway Co.....	38,164 97	5,273 81
9	Delaware, Maryland & Virginia R. R. Co.....	*	*
10	Farmville & Powhatan R. R. Co.....	10,412 68	3,982 56
11	Indian Creek & Pound River R. R. Co.....	.....	.....
12	Interstate R. R. Co.....	5 574 43	234 52
13	Lick Creek & Lake Erie R. R. Co.....	2,497 45	304 00
14	Louisville & Nashville R. R. Co.....	87,622 82	6,907 67
15	Marion & Rye Valley Railway Co.....	1,852 25	608 22
16	Mt. Airy & Eastern Railway Co.....	522 77	.....
17	Nelson & Albemarle Railway Co.....	1,774 55	.....
18	New River, Holston & Western R. R. Co.....	618 89	310 40
19	New York, Philadelphia & Norfolk R. R. Co.....	206,990 17	23,820 62
20	Norfolk & Portsmouth Belt Line R. R. Co.....	.....	.....
21	Norfolk & Southern R. R. Co.....	90,573 60	6,279 80
22	Norfolk & Western Railway Co.....	1,823,951 47	131,075 54
23	Potomac, Fredericksburg & Piedmont R. R. Co.....	7,174 81	1,948 36
24	Richmond, Fredericksburg & Potomac R. R. Co.....	544,615 81	56,165 10
25	Rosslyn Connecting R. R. Co.....	.....	.....
26	Seaboard Air Line Railway.....	175,490 67	23,744 39
27	Southern Railway Co.....	2,277,510 37	470,323 34
28	Suffolk & Carolina Railway Co.....	6,559 69	749 98
29	Surry, Sussex & Southampton Railway Co.....	3,649 19	851 56
30	Valley R. R. Company of Virginia.....	53,062 12	5,601 44
31	Virginia Anthracite Coal & Railway Co.....	9,203 85	342 12
32	Virginia-Carolina Railway Co.....	9,085 64	771 66
33	Virginia & Kentucky Railway Co.....	5,684 50	194 98
34	Virginia & Southwestern Railway Co.....	70,715 22	4,667 42
35	Washington Southern Railway Co.....	205,557 61	20,313 94
36	Winchester & Potomac R. R. Co.....	20,742 65	2,136 01
37	Winchester & Strasburg R. R. Co.....	24,820 56	2,256 16
38	Wise Terminal Co.....	2,559 50	355 30
	Total.....	\$ 7,633,867 96	\$ 980,223 62

\*No record kept.

†For three months under present ownership; no prior records.

‡Includes charges on extra baggage, storage, switching, car mileage and per diem hire of equipment, news privilege, telegraph, rents and earnings from all other sources.

Gross earnings in Virginia are 22.21 per cent. of gross earnings of entire line, a decrease of 13-100 of one per cent. from 1904; the mileage basis being 17.68 per cent. operated in Virginia of total mileage operated.

Net earnings, Virginia, \$14,105,269.98, an increase of \$1,231,619.74, or 9.57 per cent. over 1904.

Net earnings, entire line, \$58,045,204.97, an increase of \$3,116,686.06, or 5.67 per cent. over 1904.

TION IN VIRGINIA.

Express.	Freight.	Miscellaneous.†	Total earnings Virginia.	Total earnings entire line.	EARNINGS PER MILE.		Number.
					Virginia.	Entire line.	
\$ 54,719 11	\$ 1,290,974 97	\$ 57,839 09	\$ 1,771,608 88	\$ 22,222,902 47	\$12,990 24	\$ 5,159 77	1
.....	5,023 85	.....	6,534 12	11,931 26	726 01	904 79	2
338 55	1,758 25	114 70	7,364 06	7,364 06	1,636 46	1,636 46	3
.....	† 1,860 65	.....	† 2,204 36	† 2,204 36	† 206 40	† 206 40	4
111,618 09	6,401,634 87	147,939 27	8,411,329 06	20,815,959 66	11,506 61	12,446 01	5
3,686 52	81,531 90	363 27	58 094 27	58,094 27	1,418 32	1,418 32	6
1,046 38	7,177 01	.....	18,074 64	265,443 46	1,971 06	7,888 36	7
1,658 12	113,093 92	1,000 07	159,190 89	175,320 36	2,112 12	2,112 29	8
*	*	*	*	288,284 57	*	2,958 89	9
457 92	67,075 51	6,259 21	88,188 88	88,188 88	956 91	956 91	10
.....	8,438 01	.....	8,438 01	8,438 01	1,054 75	1,054 75	11
815 83	45 320 46	81 62	58,976 86	58,976 86	6,747 11	6,747 11	12
.....	28,939 94	148 85	31,790 84	31,790 84	3,973 65	3,973 85	13
5,048 27	484,287 94	9,129 77	592,996 47	38,599,660 26	3,388 68	9,978 07	14
.....	15,407 98	365 20	18,213 65	18,213 65	1,006 28	1,006 28	15
.....	5,521 99	318 17	6,362 93	8,595 53	446 52	446 52	16
21,655 70	.....	23,430 25	23,430 25	23,430 25	1,867 79	1,867 79	17
.....	3,856 14	766 25	5,552 08	5,552 08	793 16	793 16	18
34,257 98	1,019,849 61	54,291 65	1,339,010 09	2,076,067 00	14,094 84	14,027 48	19
.....	93,792 00	8,916 30	102,708 30	102,708 30	13,461 11	13,461 11	20
30,189 78	276,502 37	6,006 57	382,552 12	879,632 35	4,170 41	4,170 45	21
186,325 33	11,841,848 51	203,316 27	14,186,517 15	24,258,760 25	13,484 57	13,485 28	22
.....	34,849 67	.....	44,052 84	44,052 84	1,791 61	1,171 61	23
80,448 73	904,092 53	12,925 94	1,598,188 81	1,598,188 81	19,176 73	19,176 73	24
.....	12,526 93	.....	12,526 93	12,526 93	3 964 22	3,964 22	25
34,705 47	1,183,753 02	19,041 43	1,436,774 79	13,619,274 09	9,122 37	5,216 17	26
299,461 90	3,637,664 48	217,915 03	6,902,875 02	48 136,095 14	7,153 09	6,686 51	27
.....	15,390 28	5,633 90	28,333 80	131,002 24	2,098 80	1,757 94	28
.....	99,489 75	117 19	104,107 69	104,107 69	3,704 90	3,704 90	29
2,596 58	95,617 35	2,216 37	159,094 26	159,094 26	2 561 08	2 561 08	30
.....	11,556 40	5 78	21,008 15	21,008 15	2,376 49	2 376 49	31
.....	60,924 18	361 05	71,142 52	71,142 52	3,686 14	3,686 14	32
603 57	3,390 46	.....	9,873 46	9,873 46	2,100 73	2,100 73	33
7,723 68	370,089 09	8,899 31	462,094 78	683,594 08	5,017 32	4,230 16	34
50,155 93	480,146 14	3,510 26	759,683 78	866,564 75	21,238 01	22,943 20	35
2 261 58	28,457 77	1,072 86	54,670 87	153,139 72	4,872 62	4,872 41	36
2,706 20	36,790 91	1,558 62	68,432 38	68,432 38	3,601 70	3,601 70	37
.....	13,735 25	.....	16,549 95	16,549 95	2,695 94	2,695 94	38
\$ 883,826 52	\$ 28,756,065 82	\$ 770,064 00	\$ 39,023,547 94	\$ 175,697,205 84	\$ 9,506 07	\$ 7,566 32	

Percentage of total earnings:						
Passenger.....	19.56	per cent.,	an increase	of 8-100	of 1 per cent.	over 1904.
Mail.....	2.51	"	a decrease	" 6-100	" 1	from 1904.
Express.....	2.27	"	a	" 13-100	" 1	" 1904.
Freight.....	73.69	"	an increase	" 27-100	" 1	over 1904.
Miscellaneous.....	1.97	"	a decrease	" 16-100	" 1	from 1904.

100.00

Comparisons with 1904:

Earnings.....	Passenger, increase.....	\$ 452,444 71
	Mail, increase.....	33,288 41
	Express, decrease.....	1,818 21
	Freight, increase.....	1,683,530 56
	Miscellaneous, decrease.....	14,933 07

Net total—Virginia, increase..\$2,152,512 40—or 5.84 per cent.

Total—Entire line increase.....10,374,100 61—or 6.28 per cent.

Earnings, per mile—Virginia, increase.....	271 27
" " " Entire line, increase.....	179 68

OPERATING EXPENSES

Number.	NAME.	Maintenance of way.	Maintenance of equipmdnt.	Conducting Transportation.
1	Atlantic Coast Line R. R. Co.....	\$ 257,971 70	\$ 184,860 81	\$ 611,042 62
2	Big Sandy & Cumberland R. R. Co.....	4,333 90	2,850 92	4,500 28
3	Big Stone Gap & Powell's Valley Railway Co...	489 54	650 47	3,064 12
4	Big Stony Railway Co.....	†677 69	†510 72	†167 51
5	Chesapeake & Ohio Railway Co.....	893,584 99	1,675,704 20	2,662,454 62
6	Chesapeake Western Railway.....	3,544 67	4,712 24	25,485 48
7	Cumberland Valley & Martinsburg R. R. Co....	3,863 15	6 96	13,053 54
8	Danville & Western Railway Co.....	36,147 03	18,429 61	56,777 86
9	Delaware, Maryland & Virginia R. R. Co.....	*	*	*
10	Farmville & Powhatan R. R. Co.....	24,759 93	13,128 39	30,554 51
11	Indian Creek & Pound River R. R. Co.....	1,987 60	.....	5,909 64
12	Interstate R. R. Co.....	4,765 50	5,804 56	30,323 03
13	Lick Creek & Lake Erie R. R. Co.....	4,196 62	522 11	6,131 34
14	Louisville & Nashville R. R. Co.....	112,783 48	113,809 99	224,599 74
15	Marion & Rye Valley Railway Co.....	10,857 80	874 95	7,022 57
16	Mt. Airy & Eastern Railway Co.....	878 27	263 15	3,191 31
17	Nelson & Albemarle Railway Co.....	3,627 66	.....	8,240 07
18	New River, Holston & Western R. R. Co.....	657 65	94 52	4,230 12
19	New York, Philadelphia & Norfolk R. R. Co..	156,199 92	179,011 89	545,346 72
20	Norfolk & Portsmouth Belt Line R. R. Co.....	10,129 97	3,847 06	38,411 98
21	Norfolk & Southern R. R. Co.....	57,428 64	37,019 79	175,748 23
22	Norfolk & Western Railway Co.....	1,801,935 05	2,275,053 35	4,262,516 23
23	Potomac, Fredericksburg & Piedmont R. R. Co.	16,408 32	3,690 55	10,383 40
24	Richmond, Fredericksburg & Potomac R. R. Co.	128,446 71	181,034 46	695,359 29
25	Rosslyn Connecting R. R. Co.....	3,172 98	633 69	7,123 87
26	Seaboard Air Line Railway.....	109,332 35	104,774 06	308,961 24
27	Southern Railway Co.....	1,042,883 99	977,728 07	2,440,599 36
28	Suffolk & Carolina Railway Co.....	2,912 54	903 43	7,642 56
29	Surry, Sussex & Southampton Railway Co.....	20,713 13	25 294 57	63,683 94
30	Valley R. R. Company of Virginia.....	34,698 07	16,277 06	68,915 19
31	Virginia Anthracite Coal & Railway Co.....	9,648 25	2,216 71	10,211 65
32	Virginia-Carolina Railway Co.....	5,170 52	1,591 49	11,325 36
33	Virginia & Kentucky Railway Co.....	1,595 66	948 53	6,372 27
34	Virginia & Southwestern Railway Co.....	102,238 01	74,418 32	117,567 14
35	Washington Southern Railway Co.....	35,222 21	74,250 40	439,235 41
36	Winchester & Potomac R. R. Co.....	6,849 51	8,355 11	20,306 89
37	Winchester & Strasburg R. R. Co.....	11,600 45	14,150 36	34,392 11
38	Wise Terminal Co.....	2,066 64	2,616 67	6,438 12
	Total.....	\$4,923,780 05	\$6,006,079 19	\$12,963,079 20

\*No record kept.

†For three months, while under present ownership; no prior records.

Increases over 1904:

Maintenance of way.....	\$417,930 34
Maintenance of equipment.....	321,676 41
Conducting transportation.....	78,501 62
General expenses.....	102,784 29

Total—Virginia.....	\$920,892 66—or 3.84 per cent.
Total—Entire line.....	7,257,414 55—or 6.57 per cent.

IN VIRGINIA.

General expenses.	Total expenses, Virginia.	Total expenses, entire line.	EXPENSES PER MILE.		PERCENTAGE EXPENSES TO EARNINGS.		Number.
			Virginia.	Entire line.	Virginia.	Entire line.	
\$ 48,957 97	\$1,102,833 11	\$13,445,767 77	\$ 8,086 47	\$ 3 121 87	\$ 62.25	\$ 60.50	1
298 16	11,983 26	22,059 57	1,331 47	1,297 62	183.40	184.12	2
2,760 30	6,964 43	6,964 43	1,547 65	1,547 65	94.57	94.57	3
†20 50	†2,076 42	†2,076 42	†194 42	†194 42	94.20	94.20	4
150,323 00	5,382,066 29	13,342,555 01	7,362 61	7,977 61	68.99	64.10	5
6,863 60	40,605 99	40,605 99	991 36	991 36	69.90	69.90	6
139 40	17,073 35	243,905 10	1,861 87	7,248 29	94.46	91.89	7
7,891 58	119,246 08	181,328 29	1,582 14	1,582 27	74.90	74.90	8
*	*	248,525 73	*	2,550 81	*	86.21	9
10,296 04	78,739 17	78,739 17	854 37	854 37	89.28	89.28	10
.....	7,896 64	7,896 64	987 08	987 08	93.55	93.55	11
837 60	41,730 69	41,730 69	5,216 34	5,216 34	77.31	77.31	12
359 85	11,209 92	11,209 92	1,401 24	1,401 24	35.26	35.26	13
12,537 89	463,731 10	26,546,340 00	6,560 06	6,862 27	78.20	68.77	14
1,335 34	20,090 66	20,090 66	1,109 98	1,109 98	110.33	110.33	15
1,497 70	5,930 43	8,011 93	416 21	416 21	93.21	93.21	16
5,129 86	16,997 59	16,997 59	992 27	992 27	72.52	72.52	17
318 25	5,300 54	5,300 54	757 22	757 22	95.47	95.47	18
58,382 74	938,941 27	1,462,771 67	9,883 59	9,883 59	70.12	70.46	19
5,930 93	58,319 95	58,319 95	7,643 51	7,643 51	56.78	56.78	20
26,155 92	296,352 58	681,426 96	3,230 71	3,230 71	77.47	77.47	21
306,134 51	8,645,639 14	14,783,924 66	8,218 29	8,217 86	60.90	60.94	22
5,796 70	36,279 46	36,279 46	964 87	964 87	82.35	82.35	23
47,974 48	1,052,814 94	1,052,814 94	12,632 77	12,632 97	65.87	65.87	24
48 89	10,979 38	10,979 38	3,474 48	3,474 98	87.65	87.65	25
31,548 48	549,606 15	9,092,362 70	3,489 56	3,482 37	38.25	66.76	26
217,163 52	4,678,364 94	33,691,701 10	5,069 02	4,680 06	70.86	69.99	27
12,533 79	23,992 34	78,544 59	1,777 21	1,054 00	84.68	59.96	28
1,796 89	111,488 53	111,488 53	3,967 56	3,967 56	107.09	107 09	29
3 940 22	123,830 54	123,830 54	1,993 41	1,993.41	77.83	77.83	30
8,772 72	25,849 33	25,849 33	2,924 18	2,924 13	123.04	123.04	31
9,507 41	27,594 78	27,594 78	1,429 78	1,429 78	38.78	38.78	32
1,001 50	9,957 91	9,957 91	2,074 56	2,074 56	100.76	100.76	33
20,785 24	315,008 71	432,476 76	3,420 29	2,676 22	68.17	63.26	34
17,372 78	566,080 80	672,961 77	15,825 57	17,817 96	74.52	77.66	35
1,081 72	36,593 23	102,502 08	3,261 43	3,261 28	66.93	66.93	36
1,832 03	61,974 95	61,974 95	3,261 84	3 261 84	90.56	90.56	37
3,011 93	14,133 36	14,133 36	2,532 86	2,532 86	85.40	85.40	38
\$1,025,339 52	\$24,918,277 96	\$117,652,000 87	\$ 6,070 05	\$ 5,066 63	\$ 63.85	\$ 66.96	

Operating expenses in Virginia are 21.18 per cent. of operating expenses of entire line, a decrease of 61-100 of one per cent. from 1904.

Percentage of Operating Expenses,	1905.	1904.	1903.
Maintenance of way.....	19.76	18.78	19.26
Maintenance of equipment.....	24.10	23.69	22.52
Conducting transportation.....	52.02	53.69	54.19
General expenses.....	4.12	3.84	4.03
	100.00	100.00	100.00

## BALANCE SHEETS—

No.	NAME.	Cost of road and equipment.	Stocks and bonds owned.
1	Atlantic Coast Line R. R. Co.....	\$ 130 346,766 72	\$ 49,924,113 00
2	Atlantic & Danville Railway Co.....	7,645,392 10	6,300 00
3	Big Sandy & Cumberland R. R. Co.....	60,855 00	.....
4	Big Stone Gap & Powell's Valley Railway Co.....	55,592 31	.....
5	Big Stony Railway Co.....	205 000 00	.....
6	Chesapeake & Ohio Railway Co.....	120,311,261 52	21,873,469 45
7	Chesapeake Western Railway.....	1,440,892 66	1,190 00 00
8	Chesapeake & Western R. R. Co.....	1,327,503 14	.....
9	Cumberland Valley & Martinsburg R. R. Co.....	706,704 66	.....
10	Danville & Western Railway Co.....	1,530,054 87	.....
11	Delaware, Maryland & Virginia R. R. Co.....	1,822,999 29	.....
12	Farmville & Powhatan R. R. Co.....	* 741 66	.....
13	Indian Creek & Pound River R. R. Co.....	47,126 15	.....
14	Interstate R. R. Co.....	221,293 64	.....
15	Lick Creek & Lake Erie R. R. Co.....	344,210 74	.....
16	Louisville & Nashville R. R. Co.....	152,451,526 19	31,450,350 36
17	Marion & Rye Valley Railway Co.....	319,660 02	.....
18	Mt. Airy & Eastern Railway Co.....	75,821 96	.....
19	Nelson & Albemarle Railway Co.....	120,369 24	.....
20	New River, Holston & Western R. R. Co.....	105,262 55	.....
21	New York, Philadelphia & Norfolk R. R. Co.....	5,823,999 14	152,885 41
22	Norfolk & Portsmouth Belt Line R. R. Co.....	314,594 09	.....
23	Norfolk & Southern R. R. Co.....	7 045,614 85	6 300 00
24	Norfolk & Western Railway Co.....	155,978,961 71	2,607,670 00
25	Potomac, Fredericksburg & Piedmont R. R. Co.....	987,893 38	.....
26	Potomac R. R. Co.....	123,732 05	.....
27	Richmond, Fredericksburg & Potomac R. R. Co....	6,507,840 88	.....
28	Richmond, Fredericksburg & Potomac and Richmond & Petersburg R. R. Connection Co.....	140,739 82	.....
29	Richmond & Mecklenburg R. R. Co.....	591,129 59	.....
30	Roslyn Connecting R. R. Co.....	82,050 00	.....
31	Seaboard Air Line Railway.....	120,287,971 38	6 571,770 10
32	Southern Railway Co.....	292,650,895 51	53,661,125 15
33	Suffolk & Carolina Railway Co.....	1,921,074 40	.....
34	Surry, Sussex & Southampton Railway Co.....	336,580 26	.....
35	Valley R. R. Company of Virginia.....	3,369,776 64	25,000 00
36	Virginia Anthracite Coal & Railway Co.....	190,051 45	.....
37	Virginia-Carolina Railway Co.....	361,904 05	.....
38	Virginia & Kentucky Railway Co.....	122,603 54	.....
39	Virginia & Southwestern Railway Co.....	4,349,728 16	.....
40	Washington Southern Railway Co.....	5,116,867 22	.....
41	Winchester & Potomac R. R. Co.....	416,923 56	.....
42	Winchester & Strasburg R. R. Co.....	611,691 06	.....
43	Wise Terminal Co.....	112,381 94	.....
Total.....		\$ 1,026,584,069 10	\$ 167,477,283 59

\*Only while under receivership.

## ASSETS.

Cash and current assets.	Materials and supplies.	Other assets.	Profit and loss.	Total assets.	No.
\$ 8,269,520 51	\$ 1,119,753 15	\$ 1,645 135 15		\$ 191,305.288 62	1
111,600 48		32,451 90	\$ 22,579 77	7,818,324 25	2
109 36	1,470 87		18,479 07	80,914 30	3
648 85			10,548 25	66,789 41	4
			2,372 06	207,372 06	5
8,930,418 43	639,884 14	8,756,418 27		160,511,451 81	6
29,141 92		200,145 05		2,868,179 63	7
			22,201 95	1,327,503 14	8
22,842 80	1,656 17	1,146 85	608,843 23	728,906 61	9
13,465 60		10 00	458,491 29	2,164,543 92	10
13,947 77	1,624 20			2,294,966 18	11
				16,313 63	12
				47,126 15	13
7,758 52				229 052 16	14
4,753 39				348,964 13	15
3,998,526 22	3,842,536 55	10,454,690 59		202,197,629 91	16
4,443 70	2,298 24	1,429 29	10,378 09	338,209 34	17
1,095 87	500 00	774 00	878 00	79,069 83	18
		250,000 00	90 71	370,459 95	19
707 77	149 30		3,021 91	109,141 53	20
453,579 43	119,028 47	671,178 99		7,220,671 44	21
55,245 62	5,960 90			375,800 61	22
168,343 05	57,222 31			7,277,510 21	23
8,454,156 74	1,733,845 71	7,300,000 00		176,074,634 16	24
15,954 24	9,542 08	625 0		1,014,014 70	25
		98,980 00		222,712 05	26
525,373 08	222,179 94	78,154 29		7 333,548 19	27
18,531 84		78,737 90		238,009 56	28
612 00			81,518 41	673,260 00	29
19,916 32		8,491 00		110,457 32	30
2,281,713 10	996,399 11	4,087,416 51		134,225,270 20	31
10,312,450 13	4,652,120 71	49,085,538 31		410,362,459 84	32
23,771 18	7,980 51	64 087 49		2,016,913 58	33
212 89			146,517 74	483,210 89	34
14,988 84		4,123 93	519,004 38	3,932,893 79	35
8,021 26	5,690 30	66,142 23	29,048 88	298,954 12	36
27,238 64		277,500 00		666 642 69	37
2,746 19	100 00			125,449 73	38
52,182 08	38,046 92			4 439,957 16	39
268,193 96				5,385,061 18	40
110,155 23				527,078 79	41
			45,776 16	657,467 22	42
1,002 04				113,383 98	43
\$ 44,223,399 05	\$ 13,457,989 58	\$ 83,163,176 75	\$ 1,979,749 90	\$ 1,336,885,667 97	

## Increases over 1904:

Cost of road and equipment.....	\$104,442,399 39
Cash and current assets.....	909,368 02
Materials and supplies.....	3,504,982 15
Profit and loss.....	74,220 36
Total assets.....	47,270,210 93

## Decreases from 1904:

Stocks and bonds owned.....	\$41,903,386 73
Other assets.....	19,757,372 26

BALANCE SHEETS—

Number.	NAME.	Capital stock and funded debt.
1	Atlantic Coast Line R. R. Co.....	\$ 120,909.325 00
2	Atlantic & Danville Railway Co.....	7,680.800 00
3	Big Sandy & Cumberland R. R. Co.....	50,000 00
4	Big Stone Gap & Powell's Valley Railway Co.....	63,500 00
5	Big Stony Railway Co.....	205,000 00
6	Chseapeake & Ohio Railway Co.....	151,794.354 17
7	Chesapeake Western Railway.....	2,838,600 00
8	Chesapeake & Western R. R. Co.....	1,233,925 00
9	Cumberland Valley & Martinsburg R. R. Co.....	700,000 00
10	Danville & Western Railway Co.....	1,420.600 00
11	Delaware, Maryland & Virginia R. R. Co.....	1,561.758 33
12	Farmville & Powhatan R. R. Co.....	.....
13	Indian Creek & Pound River R. R. Co.....	.....
14	Interstate R. R. Co.....	50,000 00
15	Lick Creek & Lake Erie R. R. Co.....	300,000 00
16	Louisville & Nashville R. R. Co.....	173,823,500 00
17	Marion & Rye Valley Railway Co.....	298,049 96
18	Mt. Airy & Eastern Railway Co.....	54,308 56
19	Nelson & Albemarle Railway Co.....	365,000 00
20	New River, Holston & Western R. R. Co.....	101,000 00
21	New York, Philadelphia & Norfolk R. R. Co.....	5,600,000 00
22	Norfolk & Portsmouth Belt Line R. R. Co.....	300,400 00
23	Norfolk & Southern R. R. Co.....	6,080,915 13
24	Norfolk & Western Railway Co.....	164,589,500 00
25	Potomac R. R. Co.....	780,821 88
26	Potomac, Fredericksburg & Piedmont R. R. Co.....	222,712 05
27	Richmond, Fredericksburg & Potomac R. R. Co.....	5,689,300 00
28	Richmond, Fredericksburg & Potomac and Richmond & Petersburg R. R. Connection Co.....	200,000 00
29	Richmond & Mecklenburg R. R. Co.....	672,900 00
30	Rosslyn Connecting R. R. Co.....	100,000 00
31	Seaboard Air Line Railway.....	123,670.184 67
32	Southern Railway Co.....	355,719.144 66
33	Suffolk & Carolina Railway Co.....	1,958,873 80
34	Surry, Sussex & Southampton Railway Co.....	100 000 00
35	Valley R. R. Company of Virginia.....	3,462,200 00
36	Virginia Anthracite Coal & Railway Co.....	197,701 85
37	Virginia-Carolina Railway Co.....	580,000 00
38	Virginia & Kentucky Railway Co.....	124,500 00
39	Virginia & Southwestern Railway Co.....	4,139,750 65
40	Washington Southern Railway Co.....	5,125 000 00
41	Winchester & Potomac R. R. Co.....	412,250 00
42	Winchseter & Strasburg R. R. Co.....	600,000 00
43	Wise Terminal Co.....	100,000 00
	Total.....	\$ 1,148,821,875 71

Increases over 1904:	
Capital stock and funded debt.....	\$77,118,145 02
Current liabilities.....	5,082,842 01
Accrued interest on funded debt not yet payable.....	403,608 97
Total liabilities.....	47,270,210 93
Decreases from 1904:	
Other liabilities.....	24,217,635 98
Profit and loss.....	1,116,749 09



LIABILITIES.

Current Liabilities.	Accrued interest on funded debt, net yet payable.	Other Liabilities.	Profit and loss.	Total Liabilities.	Number.
\$ 5,507,313 07	\$ 970,614 16	\$ 56,733,800 00	\$ 7,184,236 39	\$ 191,306,288 62	1
177 524 25		10,000 00		7,818,824 25	2
30,914 30				80,914 30	3
3,289 41				66,789 41	4
1,538 78	833 83			207,872 06	5
6,966,414 46	1,028,336 04	198,102 62	529,244 52	160,511,451 81	6
6,431 55		1,468 77	21,679 31	2,868,179 63	7
		93,578 14		1,327,508 14	8
28,906 61				728,906 61	9
734,549 82		9,394 10		2 164,543 92	10
719,266 18	13,941 67			2,294,966 18	11
9,157 70			7,155 93	16,313 63	12
			47,126 15	47,126 15	13
176,777 50			2,274 66	229,052 16	14
5,000 00		36,797 52	7,166 61	348,964 18	15
7,557,824 52	782,183 33	5,135,015 80	14,899,106 26	202,197,629 91	16
40,159 38				338,209 34	17
24,761 27				79,069 83	18
5,459 95				370,459 95	19
8,141 53				109,141 53	20
278,480 82		527,205 00	814,985 62	7,220,671 44	21
22,278 91	5,208 34		47 913 36	375,800 61	22
757 686 64	73,541 67	18,081 97	847 334 80	7,277,510 21	23
7,379,501 13	903,705 00		3,201,928 03	176,074 634 16	24
17,722 81	1,350 00	17,850 59	196,269 42	1,014,014 70	25
				222,712 05	26
754,940 45	25,750 00	95,227 86	768,829 88	7,333,548 19	27
			38,009 56	238,009 56	28
360 00				673,260 00	29
8,491 00			1,966 32	110,457 32	30
4,858,231 34	340,568 82	8,532,985 16	1,823,300 21	134,225 270 20	31
7,295,841 47	1,026,452 07	39,027,888 25	7,293,133 39	410,362,459 84	32
55,488 13			2,551 65	2,016,913 58	33
117,194 41		266,116 45		483,310 89	34
428,269 24	11,250 00	31,174 55		3,932,893 79	35
101,252 27				298,954 12	36
3,219 73	1,500 00		81,922 96	666,642 69	37
			949 73	125,449 73	38
67,126 90		113,173 25	119,906 36	4,439,957 16	39
103,000 00	8,500 00	5,738 84	142,822 84	5,385,061 18	40
			114,828 79	527 078 79	41
57,467 22				657,467 22	42
8,800 87			4,583 11	113,383 98	43
\$ 44,318,783 60	\$ 5,188,734 48	\$ 105,853,548 87	\$ 37,698 725 36	\$ 1,336,885,667 97	

Net surplus \$35,718,975.46, a decrease of \$1,190,969.45, or 3.23 per cent. under 1904.  
Net surplus per mile operated, \$1,538.22, a decrease of \$113.31 from 1904.

TABLE

## EMPLOYEES IN VIRGINIA—

Number.	NAME.	General officers.	Other officers.	General office clerks.	Station agents.	Other station men.	Enginemen.	Firemen.	Conductors.	Other trainmen.
1	Atlantic Coast Line R. R. Co....	2	18	1	19	549	80	43	23	54
2	Atlantic & Danville Railway Co...	8								
3	Big Sandy & Cumberland R. R. Co.		1		2		1	1	1	2
4	Big Stone Gap & Powell's Valley Railway Co.....	2		1			1	1	1	1
5	Big Stony Railway Co.....						1	1	1	1
6	Chesapeake & Ohio Railway Co...	6	54	65	157	777	188	193	188	400
7	Chesapeake Western Railway.....	6	1	2	10	7	2	2	2	7
8	Cumberland Valley & Martinsburg R. R. Co.....	3			2	4	3	3	3	7
9	Danville & Western Railway Co..	5	3	4	14	24	5	7	6	23
10	Delaware, Maryland & Virginia R. R. Co.....				2	5				
11	Farmville & Powhatan R. R. Co..	4	8	4	11	11	4	4	4	10
12	Interstate R. R. Co.....	4	2	1	2	2	5	5	5	13
13	Lick Creek & Lake Erie R. R. Co.	6	1	1	2		1	1	1	2
14	Louisville & Nashville R. R. Co..	1		3	14	10	26	27	18	32
15	Marion & Rye Valley Railway Co.	1			2		2	2	1	3
16	Mt. Airy & Eastern Railway Co..						1	1	1	3
17	Nelson & Albemarle Railway Co.	4			8		2	2	2	2
18	New River, Holston & Western R. R. Co.....	5					1	1	1	
19	New York, Philadelphia & Norfolk R. R. Co.....	4		46	33	217	15	14	13	41
20	Norfolk & Portsmouth Belt Line R. R. Co.....	5		8	1		4	4	4	10
21	Norfolk & Southern R. R. Co.....	9	8	44	23	25	18	16	20	45
22	Norfolk & Western Railway Co....	12	38	1,084	180	748	499	560	307	714
23	Potomac, Fredericksburg & Pled- mont R. R. Co.....	2		2	4	1	3	3	2	3
24	Richmond, Fredericksburg & Poto- mac R. R. Co.....	6	4	47	19	151	49	55	36	198
25	R., F. & P. and R. & P. R. R. Connection Co.....	2								
26	Rosslyn Connecting R. R. Co.....				1	7	1	1	1	3
27	Seaboard Air Line Railway.....	9	2	464	24	94	26	36	16	32
28	Southern Railway Co.....		69		151	429	165	166	132	232
29	Suffolk & Carolina Railway Co....	10		7	8	2	1	1	1	1
30	Surry, Sussex & Southampton Rail- way Co.....	2		2	7	2	11	11	1	17
31	Valley R. R. Company of Virginia.		1		14	10	5	5	3	9
32	Virginia Anthracite Coal & Rail- way Co.....	3		1	3	5	2	2	1	1
33	Virginia-Carolina Railway Co....	3	2	2	5		1	1	1	3
34	Virginia & Kentucky Railway Co.	1			2		1	1	1	1
35	Virginia & Southwestern Railway Co.....	10	5	34	13	19	16	17	12	33
36	Washington Southern Railway Co.	6	3	20	4	56	29	33	32	115
37	Winchester & Potomac R. R. Co.				3	2	2	2	2	6
38	Winchester & Strasburg R. R. Co.		1		5	3	3	3	3	6
39	Wise Terminal Co.....	1		1	1		1	1	1	2
	Total.....	187	211	1,794	786	3,155	1,125	1,226	847	2,285

\*No record kept.

Number of employees in Virginia are 22.89 per cent. of total number employed; being a decrease of 97-100 of one per cent. from 1904.

Increases over 1904:

Average daily compensation entire line—5 cents.

Number of employees in Virginia..... 736

Number of employees, entire line..... 3,270

A,

## NUMBER OF EACH CLASS.

Machinists.	Carpenters.	Other shopmen.	Section foremen.	Other trackmen.	Switchmen, flagmen, and watchmen.	Telegraph operators and dispatchers.	Employees hoisting equipment.	Other employees and laborers.	TOTAL.				Number.
									Virginia.	Average daily compensation.	Entire line.	Average daily compensation.	
8	10	75	18	206	12	50	18	186	1,806	\$1.88	15,220	\$1.54	1
1	1		2	10					3	8.77	8	8.77	2
									22	1.47	47	1.50	3
			1	2					10	1.21	10	1.21	4
			1	4	1				10	1.18	10	1.18	5
318	374	626	112	842	127	204	98	789	5,587	1.80	11,777	1.87	6
2	4	4	3	15	2	6			75	1.44	75	1.44	7
			2	7	1			4	89	1.63	174	1.71	8
4	15	18	10	53	3	3		2	199	1.88	216	1.88	9
			1	4			7	3	27	1.50	40	*	10
3	5		7	55	2	1		31	165	1.33	165	1.33	11
1	4	7	2	12		1		2	59	2.00	55	2.00	12
			1	10	1				27	1.60	27	1.60	13
	12	12	13	112		12		32	330	1.88	27,821	1.88	14
			3	29					43	1.15	43	1.15	15
			2	8					16	1.18	24	1.24	16
			2	15					32	2.00	32	2.00	17
				4					12	.87	12	.87	18
10	13	93	13	103	7	21	186	17	848	1.68	1,291	1.72	19
			2	12	8	1		6	65	1.74	65	1.74	20
43	40	38	14	58	18	3	16	31	472	1.92	643	1.76	21
256	636	2,235	183	2,071	133	291		224	10,116	1.91	17,754	1.92	22
2	2		2	25	2			9	62	1.53	62	1.53	23
52	41	150	15	329	63	55		201	1,450	1.94	1,450	1.94	24
									2	.96	2	.96	25
	1			3	3	1		4	26	1.43	26	1.43	26
33	11	93	23	212	34	15	9	63	1,232	1.91	12,934	1.62	27
139	363	558	161	994	143	111	36	929	4,941	1.68	32,246	1.80	28
1	1	2	1	2	1			1	35	1.78	156	1.27	29
6	3	15	5	40	2			22	148	1.63	148	1.63	30
2	4	8	10	23		5		3	102	1.66	102	1.66	31
	7		3	17					45	1.59	45	1.59	32
			3	23					44	1.94	44	1.94	33
			1	3	1				12	1.68	12	1.68	34
40	51	40	17	196		3			503	1.74	706	1.71	35
10	15	26	9	32	35	35		43	608	2.10	608	2.10	36
	1		2	4		1		1	26	2.11	69	2.16	37
	1	4	3	9	4	2		2	51	1.87	51	1.87	38
			1	4					13	1.88	13	1.88	39
906	1,623	4,012	658	5,661	653	880	867	2,609	28,770	\$1.81	125,676	\$1.78	

Decrease from 1904:

Average daily compensation in Virginia, 4 cents.

TABLE  
EMPLOYEES—AVERAGE WAGES PER

Number.	NAME.	General officers.	Other officers.	General office clerks.	Station agents.	Other stationmen.	Enginemen.
1	Atlantic Coast Line R. R. Co.....	\$ 9 59	\$ 6 01	\$ 1 64	\$ 2 35	\$ 1 19	\$ 4 43
2	Atlantic & Danville Railway Co.....	3 77	.....	.....	.....	.....	.....
3	Big Sandy & Cumberland R. R. Co.....	.....	2 56	.....	49	.....	3 04
4	Big Stone Gap & Powell's Valley Railway Co.....	.....	.....	99	.....	.....	1 97
5	Big Stony Railway Co.....	.....	.....	.....	.....	.....	1 32
6	Chesapeake & Ohio Railway Co.....	17 55	4 88	1 83	1 70	1 22	4 41
7	Chesapeake Western Railway.....	4 40	3 74	1 76	59	36	2 74
8	Cumberland Valley & Martinsburg R. R. Co.....	.....	.....	.....	2 21	1 25	4 21
9	Danville & Western Railway Co.....	2 67	3 17	1 50	1 13	1 06	2 46
10	Delaware, Maryland & Virginia R. R. Co.	.....	.....	.....	1 81	1 77	.....
11	Farmville & Powhatan R. R. Co.....	4 92	3 28	1 54	1 24	88	2 75
12	Interstate R. R. Co.....	.....	4 06	1 80	2 05	1 48	2 90
13	Lick Creek & Lake Erie R. R. Co.....	.....	.....	.....	1 50	.....	3 07
14	Louisville & Nashville R. R. Co.....	5 04	.....	1 51	1 44	1 39	4 23
15	Marion & Rye Valley Railway Co.....	2 87	.....	.....	70	.....	2 22
16	Mt. Airy & Eastern Railway Co.....	.....	.....	.....	.....	.....	2 00
17	Nelson & Albemarle Railway Co.....	4 16	.....	.....	1 22	.....	3 06
18	New River, Holston & Western R. R. Co.	38	.....	.....	.....	.....	2 13
19	New York, Philadelphia & Norfolk R. R. Co.....	8 88	.....	1 97	1 68	1 46	4 32
20	Norfolk & Portsmouth Belt Line R. R. Co.	3 42	.....	1 40	2 65	.....	3 07
21	Norfolk & Southern R. R. Co.....	9 64	4 55	1 87	1 16	1 48	3 22
22	Norfolk & Western Railway Co.....	24 66	8 70	1 85	1 99	1 28	4 26
23	Potomac, Fredericksburg & Piedmont R. R. Co.....	7 03	.....	1 29	1 06	1 31	2 00
24	Richmond, Fredericksburg & Potomac R. R. Co.....	13 85	6 81	2 31	2 08	1 32	6 29
25	Rich'd, Fredericksburg & Potomac and Rich'd & Petersburg R. R. Con. Co...	96	.....	.....	.....	.....	.....
26	Rosslyn Connecting R. R. Co.....	.....	.....	.....	30	1 01	3 54
27	Seaboard Air Line Railway.....	17 85	6 32	2 02	1 61	1 33	4 00
28	Southern Railway Co.....	.....	3 29	.....	1 47	1 41	4 41
29	Suffolk & Carolina Railway Co.....	2 36	.....	1 74	1 07	99	1 99
30	Surry, Sussex & Southampton Railway Co.	12 50	.....	2 50	1 65	1 10	2 62
31	Valley R. R. Company of Virginia.....	.....	5 32	.....	1 22	1 20	3 57
32	Virginia Anthracite Coal & Railway Co..	1 89	.....	1 62	1 81	1 49	2 39
33	Virginia-Carolina Railway Co.....	9 16	.....	98	1 31	.....	2 56
34	Virginia & Kentucky Railway Co.....	2 46	.....	.....	2 28	.....	2 50
35	Virginia & Southwestern Railway Co.....	4 14	4 54	1 74	1 30	1 14	4 41
36	Washington Southern Railway Co.....	13 85	7 29	2 81	2 46	1 53	5 07
37	Winchester & Potomac R. R. Co.....	.....	.....	.....	1 76	1 04	4 06
38	Winchester & Strasburg R. R. Co.....	.....	5 11	.....	1 36	1 42	4 06
39	Wise Terminal Co.....	6 99	.....	3 00	2 97	.....	2 46
	Total average.....	\$ 8 30	\$ 4 81	\$ 1 92	\$ 1 67	\$ 1 33	\$ 4 12

Increases over 1904:

General office clerks.....	6 cents.	Other shopmen.....	2 cents
Station agents.....	6 "	Section foremen.....	7 "
Other stationmen.....	6 "	Other trackmen.....	6 "
Enginemen .....	3 "	Switchmen, etc.....	5 "
Firemen .....	3 "	Telegraph operators.....	15 "
Other trainmen.....	1 "		

3

## DAY PAID EACH CLASS IN VIRGINIA.

Firemen.	Conductors.	Other trainmen.	Machinists.	Carpenters.	Other shopmen.	Section foremen.	Other trackmen.	Switchmen, flagmen, and watchmen.	Telegraph operators and dispatchers.	Employees floating equipment.	Other employees and laborers.	Number.
1 27	\$ 2 05	\$ 1 26	\$ 3 26	\$ 1 87	\$ 1 84	\$ 1 51	\$ .84	\$ 1 08	\$ 1 98	\$ 1 68	\$ 1 06	1
2 08	2 82	1 85	2 00	1 75		1 60	1 81					2
1 15	1 64	1 28				1 85	1 00					4
99	1 15	1 97				1 50	1 00	75				5
2 39	3 18	1 91	2 15	2 02	1 75	1 61	1 12	1 21	1 88	1 60	1 33	6
1 51	2 41	1 48	2 14	1 44	1 00	1 32	1 00	88	1 31			7
2 20	3 23	2 03				1 71	1 27	1 15			1 45	8
1 25	2 10	1 00	2 40	1 82	1 56	1 86	1 00	1 11	98		1 07	9
				2 65		1 90	1 82			1 63	1 19	10
1 25	1 71	1 00	1 75	1 57	1 51	1 23	81	68	1 92		1 10	11
2 06	2 63	2 00	3 00		1 50	1 87	1 10		2 14		1 58	12
2 26	3 08	1 55				1 92	1 35	1 15				13
2 23	3 55	2 31		2 16	1 56	1 73	1 06		1 92		1 45	14
1 57	1 94	1 11				1 85	1 00					15
1 00	1 50	92				1 14	85					16
1 40	3 04	1 12				1 18	1 17					17
1 27	1 49						1 84					18
2 49	3 91	2 31	2 66	2 35	1 65	1 78	1 10	1 08	1 86	1 33	1 26	19
1 50	2 84	1 51				1 84	1 09	1 52	3 40		1 54	20
1 61	2 45	1 48	2 30	2 10	1 45	1 48	1 08	1 20	3 25	1 47	1 72	21
2 23	2 84	1 60	3 29	1 97	1 75	1 69	1 21	1 12	2 01		1 68	22
1 13	1 90	1 17	1 41	1 58		1 58	1 10	1 20			1 23	23
3 46	4 26	2 08	2 79	2 59	1 90	1 79	1 13	1 19	1 87		1 17	24
												25
2 20	3 18	2 52		2 75			1 77	1 98	1 97		1 19	26
1 14	3 00	1 15	2 09	2 00	1 58	1 66	97	1 52	1 92	1 72	1 66	27
2 03	3 36	1 64	2 87	1 81	1 66	1 51	1 11	1 48	1 85	1 71	1 42	28
1 23	1 74	1 36	1 91	1 60		1 58	95	1 00			66	29
1 68	2 62	1 85	2 10	1 80	1 30	1 70	1 00	1 40			1 00	30
2 13	3 25	2 08	2 43	2 02	1 40	1 83	1 16		1 54		1 51	31
1 34	1 60	1 40		2 06		1 86	1 20					32
1 27	2 53	1 12				1 53	1 00					33
1 05	1 87	1 25				1 64	1 10	1 00				34
2 54	3 24	1 82	3 25	2 56	1 25	1 50	1 00		2 84			35
3 32	3 98	1 33	2 86	1 94	1 69	1 73	1 14	1 94	1 87		1 44	36
2 30	3 48	2 42		1 88		1 35	1 17		1 96		3 13	37
2 30	3 50	2 42		1 80	1 13	1 36	1 15	1 06	1 99		2 02	38
1 50	2 46	1 50				1 42	1 15					39
\$ 3 22	\$ 3 12	\$ 1 78	\$ 2 67	\$ 1 97	\$ 1 72	\$ 1 64	\$ 1 15	\$ 1 86	\$ 1 92	\$ 1 46	\$ 1 37	

## Decreases from 1904:

General officers.....	\$1 02	Carpenters .....	2 cents.
Other officers.....	38 cents.	Floating equip. employees	2 "
Conductors .....	10 "	Other employees.....	38 "
Machinists .....	4 "		

## PASSENGER STATISTICS

Number.	NAME.
1	Atlantic Coast Line R. R. Co.....
2	Big Sandy & Cumberland R. R. Co.....
3	Big Stone Gap & Powell's Valley Railway Co.....
4	Big Stony Railway Co.....
5	Chesapeake & Ohio Railway Co.....
6	Chesapeake Western Railway.....
7	Cumberland Valley & Martinsburg R. R. Co.....
8	Danville & Western Railway Co.....
9	Delaware, Maryland & Virginia R. R. Co.....
10	Farmville & Powhatan R. R. Co.....
11	Interstate R. R. Co.....
12	Lick Creek & Lake Erie R. R. Co.....
13	Louisville & Nashville R. R. Co.....
14	Marion & Rye Valley Railway Co.....
15	Mt. Airy & Eastern Railway Co.....
16	Nelson & Albemarle Railway Co.....
17	New River, Holston & Western R. R. Co.....
18	New York, Philadelphia & Norfolk R. R. Co.....
19	Norfolk & Portsmouth Belt Line R. R. Co.....
20	Norfolk & Southern R. R. Co.....
21	Norfolk & Western Railway Co.....
22	Potomac R. R. Co.....
23	Potomac, Fredericksburg & Piedmont R. R. Co.....
24	Rosslyn Connecting R. R. Co.....
25	Seaboard Air Line Railway.....
26	Southern Railway Co.....
27	Suffolk & Carolina Railway Co.....
28	Surry, Sussex & Southampton Railway Co.....
29	Valley R. R. Company of Virginia.....
30	Virginia Anthracite Coal & Railway Co.....
31	Virginia-Carolina Railway Co.....
32	Virginia & Kentucky Railway Co.....
33	Virginia & Southwestern Railway Co.....
34	Washington Southern Railway Co.....
35	Winchester & Potomac R. R. Co.....
36	Winchester & Strasburg R. R. Co.....
37	Wise Terminal Co.....
	Total.....

\*No record kept.

†No passenger traffic.

‡For three months, while under present ownership; no prior records.

**Increases over 1904:**

Revenue passengers carried, 485,894—or 6.29 per cent.

Average distance carried, 1 mile.

Average amount received from each passenger, 13-100 of one mill.

Passenger earnings per mile of road, \$98.27.

Passenger earnings per train mile, 3.4 cents.

**Decrease from 1904:**

Average receipts per passenger per mile,  $\frac{1}{2}$  of one mill.

IN VIRGINIA.

Passengers carried earning revenue. Number.	Passengers carried one mile. Number.	Average distance carried. Miles.	Average amount received from each passenger. \$ c. m.	Average receipts per pas- senger per mile. \$ c. m.	Passenger earnings per- mile of road. \$	Passenger earnings per train mile. \$ c. m.	Number.
412,568	13,132,627	31.83	78.627	02.470	3,127 21	1 41.058	1
6,820	36,240	5.31	22 145	04.167	167 81	17.871	2
32,003	48,004	1.50	15.000	10.000	1,245 74	85.824	3
† 714	† 4,929	6.90	31.660	04.586	† 32 18	† 85.803	4
1,261,015	84,355,586	66.89	1 25.810	01.881	2,546 86	1 17.198	5
61,980	836,816	13 49	32.879	02.400	647 21	34.402	6
46,135	378,778	8.21	19.850	02.857	1,188 40	60.475	7
48,611	1,276,295	26.26	78.510	02.990	607 58	57.839	8
*	*	*	*	*	*	*	9
17,380	286,863	16.50	59.912	03.630	161 57	25.471	10
26,544	108,830	4.10	21.001	05.122	828 09	88.830	11
7,235	65,115	9.00	34.519	03.835	337 76	22.487	12
164,683	2,973,977	18.06	53.207	02.946	1,426 06	1 11.215	13
4,421	66,223	14.98	41 444	02.767	134 83	13.786	14
*	*	*	*	*	36 69	04.154	15
*	*	*	*	*	103 59	*	16
2,063	14,441	7.00	29.999	04.286	132 82	23.548	17
210,698	7,773,935	36.90	98.240	02.668	3,159 37	2 41.296	18
*	†	†	†	†	†	†	19
211,620	4,596,856	21.72	42.800	01.970	1,136 42	54.147	20
2,064,907	82,550,223	39.98	88.331	02.210	2,061 18	1 09.049	21
12,053	199,619	16 56	59.527	03.594	243 70	85.849	22
588,256	23,138,041	42.99	1 01.182	02.854	8,328 49	1 53.307	23
†	†	†	†	†	†	†	24
163,607	7,540,818	46.09	1 07.264	02 827	1,499 72	91.746	25
2,128,406	105,108,927	49.88	1 07.005	02.167	3,221 16	1 06.480	26
10,240	572,919	55 95	64.059	01.145	541 45	46.492	27
10,746	107,460	10.00	33.959	03.396	160 17	14.805	28
100,667	1,913,443	19 03	52.763	02.773	1,005 28	55.141	29
53,914	392,318	7.28	17.071	02.345	1,068 55	46 379	30
16,898	213,934	12.66	53.767	04.247	517 83	46.269	31
22,775	97,155	4.27	24.520	05.850	1,350 00	61.714	32
74,861	2,151,077	28.73	94.462	03.287	1,202 06	1 18.692	33
387,537	10,385,659	26.80	60 539	02.259	8,341 07	1 48.683	34
49,505	510,639	10.31	41 900	04.062	2,287 00	80.983	35
50,786	677,961	13.35	48 873	03.661	1,616 05	1 02.248	36
16,272	65,083	4 00	15.729	03 982	504 42	33.829	37
8,215,820	851,580,246	42.79	92.911	02.171	\$ 2,361 21	\$ 1 08.674	

Decrease from 1904:  
Average receipts per passenger per mile ½ of one mill.

## FREIGHT STATISTICS

Number.	NAME.	
1	Atlantic Coast Line R. R. Co.....	
2	Big Sandy & Cumberland R. R. Co.....	
3	Big Stone Gap & Powell's Valley Railway Co.....	
4	Big Stony Railway Co.....	
5	Chesapeake & Ohio Railway Co.....	
6	Chesapeake Western Railway.....	
7	Cumberland Valley & Martinsburg R. R. Co.....	
8	Danville & Western Railway Co.....	
9	Delaware, Maryland & Virginia R. R. Co.....	
10	Farmville & Powhatan R. R. Co.....	
11	Interstate R. R. Co.....	
12	Lick Creek & Lake Erie R. R. Co.....	
13	Louisville & Nashville R. R. Co.....	
14	Marion & Rye Valley Railway Co.....	
15	Mt. Airy & Eastern Railway Co.....	
16	Nelson & Albemarle Railway Co.....	
17	New River, Holston & Western R. R. Co.....	
18	New York, Philadelphia & Norfolk R. R. Co.....	
19	Norfolk & Portsmouth Belt Line R. R. Co.....	
20	Norfolk & Southern R. R. Co.....	
21	Norfolk & Western Railway Co.....	
22	Potomac, Fredericksburg & Piedmont R. R. Co.....	
23	Richmond, Fredericksburg & Potomac R. R. Co.....	
24	Rosslyn Connecting R. R. Co.....	
25	Seaboard Air Line Railway.....	
26	Southern Railway Co.....	
27	Suffolk & Carolina Railway Co.....	
28	Surry, Sussex & Southampton Railway Co.....	
29	Valley R. R. Company of Virginia.....	
30	Virginia Anthracite Coal & Railway Co.....	
31	Virginia-Carolina Railway Co.....	
32	Virginia & Kentucky Railway Co.....	
33	Virginia & Southwestern Railway Co.....	
34	Washington Southern Railway Co.....	
35	Winchester & Potomac R. R. Co.....	
36	Winchester & Strasburg R. R. Co.....	
37	Wisc Terminal Co.....	
	Total.....	

\*No record kept.

†For three months, while under present ownership; no prior records.



IN VIRGINIA.

Tons carried of freight earn- ing revenue.	Tons carried one mile.	Average distance haul of one ton.	Average amount re- ceived for each ton of freight.	Average receipts per ton per mile.	Average earnings per mile of road.	Freight earnings per train mile.	Number.
Number.	Number.	Miles.					
2,227,844	98,955,580	44.42	\$ c. m. 57.957	\$ c. m. 01.805	\$ 9.466 01	\$ c. m. 3 17.412	1
16,187	109,735	6.78	81.086	04.580	558 21	59.446	2
17 582	35,164	2.00	10.000	05.000	390 72	1 50.021	3
+ 3,185	+ 29,146	9.15	58.419	06.385	+ 174 22	1 93.818	4
8,266,496	1,892,970.695	228.99	77.441	00.338	8,757 87	2 28.656	5
45,661	908,557	19.79	69.057	03.490	769 82	1 26.143	6
18,600	154,836	8.80	38.586	04 650	782 66	1 22.642	7
67,491	2,379,421	35.26	1 67.569	04.753	1,504 54	1 26.383	8
*	*	*	*	*	*	*	9
88,189	2,664,460	30 22	76.059	02.517	792 43	99.302	10
413,820	2,069,100	5.00	11 435	02.287	5,915 06	2 30.832	11
192,035	1,535,280	7.99	15.070	01.885	3,617 49	2 40.845	12
1,182,229	81,148,843	68.64	40.964	00.597	6,850 87	1 20.185	13
26,240	384,053	14.64	58 719	04.012	851 27	87.011	14
6,925	103,869	15.00	79.738	05.315	391 44	44.325	15
13,534	*	*	1 60.010	*	1,264 20	*	16
5,135	35,945	7.00	75.095	10.728	550 88	97.673	17
1,606,445	136,031,258	84.68	63.485	00.750	10,924 17	4 81.549	18
*	*	*	*	*	12 292 52	*	19
235,416	12,691,915	53.91	1 06.118	01.968	3,014 31	2 76.184	20
10,831,777	2,497,235.917	230.55	1 09.325	00.474	11,256 51	2 52.026	21
42,349	736,646	17.39	82.386	04.736	927 91	1 14.193	22
1,304 952	96,994,323	74.33	69.282	00.932	10,848 24	1 63.921	23
79,350	237,661	2.99	15.787	05.271	3,964 23	3 06.732	24
1,546,775	49,056,565	31.72	76.580	02.617	7,515 89	4 14.243	25
3,443,874	325,612,121	94.55	1 05.627	01.117	8,769 52	1 83.147	26
30,417	853,085	28.23	50.725	01.804	1,216 61	1 61.534	27
123,984	1,363,824	11.00	80.244	07.295	3,544 73	3 27.654	28
188,756	5,425,600	28.74	50.657	01.762	1,540 45	2 22.780	29
20,009	129,977	6.50	57.756	08.891	1,307 29	56.741	30
86,841	634,856	7.31	70.156	09.596	3,156 69	2 82.056	31
6,280	23,066	3.67	53.988	14.698	706 35	32.230	32
569,422	35,482,238	62.22	64.994	01.044	4,018 34	2 48.597	33
2,176,304	50,993,973	23.43	25.181	01.075	14,509 19	1 88.161	34
170,872	1,862,504	10.90	16.551	01 518	2,536 34	81.322	35
296,888	5,345,784	18.00	12.815	00.684	1,936 36	97.300	36
58,500	263,250	4.58	23.479	05.217	2,461 51	1 96 754	37
35,410,364	5,304,403,747	149.86	80.919	00.540	\$ 7,013 31	\$ 2 29 871	

Increases over 1904:  
Tons of revenue freight..... 4,476,282—or 14.47 per cent.  
Average distance haul of one ton..... 1.15 miles  
Average earnings per mile of road..... \$213 94—or 3.15 per cent.  
Freight earnings per train mile..... 4.06 cents.

Decreases from 1904:  
Average amount received for each ton of freight..... 6.6 cents.  
Average receipts per ton per mile..... ½ of one mill.

## CAR MILEAGE

Number.	NAME.	Mileage of passenger cars.	Average number passenger cars per train mile.	Average number passengers per train mile.
1	Atlantic Coast Line R. R. Co.....	1,771,165	5.86	48
2	Big Sandy & Cumberland R. R. Co.....	8,451	1.00	4
3	Big Stone Gap & Powell's Valley Railway Co...	6,570	1.00	7
4	Big Stony Railway Co.....	† 1,824	1.90	5
5	Chesapeake & Ohio Railway Co.....	7,548,131	4.75	58
6	Chesapeake Western Railway.....	152,544	1.98	11
7	Cumberland Valley & Martinsburg R. R. Co....	67,090	3.72	21
8	Danville & Western Railway Co.....	160,665	2.01	16
9	Delaware, Maryland & Virginia R. R. Co.....	*	*	*
10	Farmville & Powhatan R. R. Co.....	98,844	1.61	5
11	Interstate R. R. Co.....	15,000	2.00	15
12	Lick Creek & Lake Erie R. R. Co.....	12,016	1.00	5
13	Louisville & Nashville R. R. Co.....	882,943	4.22	33
14	Marion & Rye Valley Railway Co.....	11,160	.63	4
15	Mt. Airy & Eastern Railway Co.....	12,583	*	*
16	Nelson & Albemarle Railway Co.....	*	*	*
17	New River, Holston & Western R. R. Co.....	8,948	1.00	4
18	New York, Philadelphia & Norfolk R. R. Co..	773,329	6.22	62
19	Norfolk & Portsmouth Belt Line R. R. Co.....	†	†	†
20	Norfolk & Southern R. R. Co.....	892,977	2.04	24
21	Norfolk & Western Railway Co.....	10,725,099	5.89	42
22	Potomac, Fredericksburg & Piedmont R. R. Co..	25,560	1.00	8
23	Richmond, Fredericksburg & Potomac R. R. Co.	2,966,278	6.55	51
24	Rosslyn Connecting R. R. Co.....	†	†	†
25	Seaboard Air Line Railway.....	1,183,208	4.60	29
26	Southern Railway Co.....	14,277,264	4.89	36
27	Suffolk & Carolina Railway Co.....	205,096	2.36	17
28	Surry, Sussex & Southampton Railway Co.....	30,400	1.00	4
29	Valley R. R. Company of Virginia.....	310,210	2.74	17
30	Virginia Anthracite Coal & Railway Co.....	40,784	2.00	19
31	Virginia-Carolina Railway Co.....	21,450	.99	10
32	Virginia & Kentucky Railway Co.....	10,500	1.00	9
33	Virginia & Southwestern Railway Co.....	264,233	3.72	30
34	Washington Southern Railway Co.....	1,311,899	6.19	49
35	Winchester & Potomac R. R. Co.....	124,453	3.93	16
36	Winchester & Strasburg R. R. Co.....	123,904	4.18	23
37	Wise Terminal Co.....	7,566	1.00	6
	Total.....	43,042,049	4.86	40

\*No record kept.

†No passenger traffic.

‡For three months, while under present ownership; no prior records.

IN VIRGINIA.

Mileage of loaded freight cars.	Mileage of empty freight cars.	Average number freight cars per train mile.	Average number loaded cars per train mile.	Average number empty cars per train mile.	Average number tons freight per train mile.	Average number tons freight per loaded car mile.	Number.
8,499,618	4,787,858	32.67	20.90	11.77	243.30	11.64	1
11,904	9,638	2.55	1.41	1.14	12.98	9.22	2
1,172	1,172	2.00	1.00	1.00	80.00	80.00	3
† 1,704	† 2,028	8.89	1.78	2.11	30.86	17.10	4
65,250,149	38,615,016	36.29	22.80	13.49	661.35	29.01	5
93,113	44,129	5.69	3.92	1.77	36.15	9.21	6
30,704	10,437	7.08	5.25	1.78	26.87	5.03	7
326,914	62,750	4.34	3.60	.70	26.52	7.28	8
*	*	*	*	*	*	*	9
325,683	254,264	7.89	4.43	3.46	36.23	8.18	10
109,500	109,150	10.66	5.34	5.32	100.93	18.90	11
114,152	66,088	15.00	9.50	5.50	127.77	18.45	12
4,405,553	2,891,159	18.11	10.93	7.18	201.39	18.42	13
22,755	15,066	2.14	1.29	.85	21.69	16.88	14
18,109	11,777	1.98	1.04	.94	8.25	7.92	15
*	*	*	*	*	*	*	16
1,974	1,974	1.00	.50	.50	9.11	18.21	17
5,666,525	2,386,998	37.87	26.29	11.08	631.20	24.01	18
*	*	*	*	*	*	*	19
1,149,753	510,130	16.58	11.48	5.10	126.77	11.04	20
103,390,672	63,483,985	35.52	22.01	13.51	531.48	24.15	21
87,680	72,491	5.24	2.87	2.37	24.11	8.40	22
6,910,689	4,553,661	20.79	12.53	6.26	175.86	14.04	23
12,682	9,565	5.45	3.11	2.34	58.19	18.74	24
3,522,266	1,504,662	17.59	12.83	5.26	171.67	13.93	25
26,794,213	11,616,801	19.84	13.49	5.85	163.93	12.15	26
365,453	259,278	11.14	6.52	4.62	83.97	12.88	27
19,500	19,500	1.28	.64	.64	44.86	*	28
360,751	93,936	10.59	8.40	2.19	126.30	15.04	29
20,960	19,952	2.01	1.03	.98	6.38	6.20	30
69,617	40,171	5.08	3.22	1.86	29.39	9.11	31
1,655	958	.25	.16	.09	2.19	13.93	32
1,383,535	1,052,877	16.37	9.30	7.07	238.01	25.61	33
3,839,523	2,262,903	20.95	13.13	7.77	175.09	13.28	34
342,474	127,818	13.44	9.79	3.65	53.22	5.44	35
362,590	129,636	13.02	9.59	3.43	141.38	14.74	36
57,976	57,976	16.60	8.30	8.30	37.67	4.55	37
233,571,518	135,085,304	29.45	18.66	10.79	423.76	22.71	

Increases over 1904:	
Passenger car mileage.....	2,283,718
Average number passenger cars per train mile.....	.09
Average number passengers per train mile.....	2
Mileage of loaded freight cars.....	16,669,695
Mileage of empty freight cars.....	18,375,362
Average number freight cars per train mile.....	1.62
Average number loaded cars per train mile.....	.57
Average number empty freight cars per train mile.....	1.05
Average number tons freight per train mile.....	40.07
Average number tons freight per loaded car mile.....	1.50

REVENUE TRAIN MILE

Number.	NAME.
1	Atlantic Coast Line R. R. Co.....
2	Big Sandy & Cumberland Railway Co.....
3	Big Stone Gap & Powell's Valley Railway Co.....
4	Big Stony Railroad Co.....
5	Chesapeake & Ohio Railway Co.....
6	Chesapeake Western Railway.....
7	Cumberland Valley & Martinsburg R. R. Co.....
8	Danville & Western Railway Co.....
9	Delaware, Maryland & Virginia R. R. Co.....
10	Farmville & Powhatan R. R. Co.....
11	Interstate R. R. Co.....
12	Lick Creek & Lake Erie R. R. Co.....
13	Louisville & Nashville R. R. Co.....
14	Marion & Rye Valley Railway Co.....
15	Mt. Airy & Eastern Railway Co.....
16	Nelson & Albemarle Railway Co.....
17	New River, Holston & Western R. R. Co.....
18	New York, Philadelphia & Norfolk R. R. Co.....
19	Norfolk & Portsmouth Belt Line R. R. Co.....
20	Norfolk & Southern R. R. Co.....
21	Norfolk & Western Railway Co.....
22	Potomac, Fredericksburg & Piedmont R. R. Co.....
23	Richmond, Fredericksburg & Potomac R. R. Co.....
24	Rosslyn Connecting R. R. Co.....
25	Seaboard Air Line Railway.....
26	Southern Railway Co.....
27	Suffolk & Carolina Railroad Co.....
28	Surry, Sussex & Southampton Railway Co.....
29	Valley R. R. Company of Virginia.....
30	Virginia Anthracite Coal & Railway Co.....
31	Virginia-Carolina Railway Co.....
32	Virginia & Kentucky Railway Co.....
33	Virginia & Southwestern Railway Co.....
34	Washington Southern Railway Co.....
35	Winchester & Potomac R. R. Co.....
36	Winchester & Strasburg R. R. Co.....
37	Wise Terminal Co.....
	Total.....

\*No record kept.  
†No passenger traffic.  
‡For three months, while under present ownership; no prior records.

Increases over 1904:	
Pasenger train mileage.....	271,526
Mixed train mileage.....	44,225
Freight train mileage.....	484,191
Total.....	799,942—or 4.01 per cent.

AGE IN VIRGINIA.

Passenger trains.	Mixed trains.	Freight trains.	Total train mileage.	Number.
302,849		406,719	709,068	1
6,570	8,451	1,172	8,451	2
† 960		† 960	7,742	3
1,588,559		2,862,262	† 11,920	4
52,062	24 997		4,460,821	5
18,020		5,852	77,059	6
14,940	64 924	24,801	28,872	7
*	*	*	104,665	8
	58,460	15,084	*	9
7,500		20 500	73,544	10
	12,016		28,000	11
90,642		402,953	12,016	12
	17,702		498,595	13
	12,583		17,702	14
*	*	*	12,583	15
	8,948		*	16
124,387		215,512	8,948	17
†	†	*	339,899	18
164,763	27,755	72,360	*	19
1,988,440		4,698,657	264,878	20
520	25,040	5,513	6,687,097	21
452,748		551,541	31,073	22
		4,084	1,004,289	23
214,929	42,529	243,234	4,084	24
2,732,824	186,476	1,799,727	500,692	25
72,934	18,832	42,231	4,719,027	26
	30,400		128,997	27
77,624	35,628	7,326	30,400	28
	20,367		120,678	29
	21,600		20,367	30
	10,500		21,600	31
70,994		145,871	10,500	32
211,889		291,247	219 865	33
27,349	4,837	80,657	503,136	34
24,178	5,852	31,960	62,343	35
4,073	3,493	3,493	61,990	36
			11,059	37
8,249,254	630,890	11,886,716	20,766,860	

FREIGHT TRAFFIC MOVEMENT

Number.	NAME.	PRODUCTS OF—			
		Agricul- ture.	Anim- als.	Mines.	Forests.
1	Atlantic Coast Line R. R. Co.....	487,159	88,798	239,399	958,440
2	Big Sandy & Cumberland R. R. Co.....	488	38	508	15,076
3	Big Stone Gap & Powell's Valley Railway Co.	1,200	.....	7,800	7,082
4	Big Stony Railway Co.....	.....	† 1	.....	† 3,882
5	Chesapeake & Ohio Railway Co.....	566,823	120,447	5,441,808	694,286
6	Chesapeake Western Railway.....	7,085	8,187	3,730	17,468
7	Cumberland Valley & Martinsburg R. R. Co.	3,980	624	5,469	2,258
8	Danville & Western Railway Co.....	11 978	861	12,631	16,951
9	Delaware, Maryland & Virginia R. R. Co....	*	*	*	*
10	Farmville & Powhatan R. R. Co.....	4,863	247	1,201	78,957
11	Interstate R. R. Co.....	2,188	152	402,740	3,800
12	Lick Creek & Lake Erie R. R. Co.....	.....	.....	186,480	5,300
13	Louisville & Nashville R. R. Co.....	2,270	2,253	8 0,148	64,849
14	Marion & Rye Valley Railway Co.....	1,004	71	2,061	20,786
15	Mt. Airy & Eastern Railway Co.....	*	*	*	*
16	Nelson & Albemarle Railway Co.....	.....	.....	13,534	.....
17	New River, Holston & Western R. R. Co....	.....	.....	.....	5,135
18	New York, Philadelphia & Norfolk R. R. Co.	220,553	21,368	11,038	949,125
19	Norfolk & Portsmouth Belt Line R. R. Co...	*	*	*	*
20	Norfolk & Southern R. R. Co.....	27,965	6 249	4,793	127,544
21	Norfolk & Western Railway Co.....	629,226	148,765	7,252 766	1,222,576
22	Potomac, Fredericksburg & Piedmont R. R. Co .....	1,816	455	52	35 091
23	Richmond, Fredericksburg & Potomac R. R. Co.....	331,190	14,383	157,673	339,451
24	Rosslyn Connecting R. R. Co.....	17,080	4,589	41,361	4,022
25	Seaboard Air Line Railway.....	235,202	17,702	67,884	670,811
26	Southern Railway Co.....	517,559	119,481	338,289	1,049,886
27	Suffolk & Carolina Railway Co.....	1,942	58	186	26,519
28	Surry, Sussex & Southampton Railway Co..	4,975	.....	175	113,000
29	Valley R. R. Company of Virginia.....	81,888	9,241	20,882	68,696
30	Virginia Anthracite Coal & Railway Co.....	392	140	16,235	670
31	Virginia-Carolina Railway Co.....	1,603	715	4,645	76,110
32	Virginia & Kentucky Railway Co.....	980	.....	130	4,150
33	Virginia & Southwestern Railway Co.....	429	302	433,450	81,647
34	Washington Southern Railway Co.....	442,520	43,464	309,478	563,745
35	Winchester & Potomac R. R. Co. ....	21,589	5,325	78,294	15,972
36	Winchester & Strasburg R. R. Co.....	41,376	13,242	52,053	72,756
37	Wise Terminal Co.....	.....	.....	56,500	.....
	Total.....	3,566,783	572,048	16,013,418	7,315,734

\*No record kept.

†For three months, while under present ownership; no prior records.

Traffic in Virginia is 35.18 per cent. of traffic over entire line, an increase of 2 per cent. over 1904.

Increases over 1904:

Products of Agriculture.....	239,297 tons.	
“ “ Animals .....	65,789 “	
“ “ Mines .....	2,996,823 “	
“ “ Forests .....	630,651 “	
Manufactures .....	428,003 “	
Merchandise .....	100,825 “	
Miscellaneous .....	15,593 “	
Total-Virginia .....	4,476,381 “	—or 14.47 per cent.
“ Entire line .....	1,245,762 “	—or 1.34 per cent.

IN VIRGINIA—TONS.

Manufactures.	Merchandise.	Miscellaneous.	TOTAL TONNAGE.		Number.
			Virginia.	Entire line.	
265,878	193,826	94,349	2,227,844	8,365,222	1
40	38	2	16,187	22,982	2
1,200	.....	800	17,582	17,582	3
† 29	.....	† 123	† 3,185	† 3,185	4
667,610	296,158	479,325	8,266,496	13 304,791	5
9,449	2,061	2,681	45,661	45,661	6
1,744	3,611	914	18,600	495,441	7
8,044	17,026	.....	67,491	74,329	8
*	*	*	*	*	9
1,869	255	797	88,189	88,189	10
2,045	3,145	.....	413,820	413,820	11
.....	255	.....	192,035	192,035	12
44,296	.....	219,213	1,182,229	21,041,821	13
1,776	374	198	26,240	26,240	14
*	*	*	6,924	9,355	15
.....	.....	.....	13,534	13,534	16
.....	.....	.....	5,135	5,135	17
282,787	89,111	82,463	1,606,445	1,801,626	18
*	*	*	*	*	19
28,124	40,741	.....	235,416	548,614	20
901,879	402,594	273,871	10,831,777	15 852,323	21
2,919	148	868	42,349	42,849	22
173,023	150,897	138,330	1,304,952	1,304,952	23
10,476	313	1,549	79,350	79,350	24
320,221	154,018	80,937	1,546,775	5,347,713	25
693 918	461,970	262,871	3 443,874	20,973,564	26
1,009	305	398	30,417	167 423	27
1,022	4,575	287	123 984	123,984	28
20,155	5,963	31,929	188,756	188,756	29
1 566	.....	1,006	20,009	20,009	30
1,220	2,053	495	86,841	86,841	31
200	600	220	6,280	6,280	32
23,784	29,810	.....	569,422	772,704	33
360,614	240,789	215,694	*	2,176,304	34
23,184	4,241	22,267	170,872	512 976	35
64,446	8,498	44,617	296,988	296,988	36
.....	2,000	.....	58,500	58,500	37
3,864,527	2,115,325	1,955,704	33,234,159	94,480,578	

Percentages of total traffic:

	1903.	1904.	1905.
Products of Agriculture.....	10.72	10.76	10.07
“ “ Animals .....	1.72	1.64	1.62
“ “ Mines .....	42.11	42.08	45.22
“ “ Forests .....	21.69	21.61	20.66
Manufactures .....	11.30	11.11	10.92
Merchandise .....	7.86	6.51	5.97
Miscellaneous .....	4.60	6.29	5.54
	100.00	100.00	100.00

## EQUIPMENT OWNED

Number.	NAME.	LOCOMOTIVES.				IN PASSENGER				
		Passenger.	Freight.	Switching.	To al.	First-class cars.	Second-class cars.	Combination cars.	Immigrant cars.	Dining cars.
1	Atlantic Coast Line R. R. Co.....	218	218	70	506	188	72	109		
2	Big Sandy & Cumberland R. R. Co.....		1		1					
3	Big Stone Gap & Powell's Valley Railway Co.	1	1		2		2	1		
4	Big Stony Railway Co.....		1		1					
5	Chesapeake & Ohio Railway Co.....	79	400	68	547	84	37	39	7	8
6	Chesapeake Western Railway.....		1		1	2				
7	Chesapeake & Western R. R. Co.....	2			2	2		2		
8	Cumberland Valley & Martinsburg R. R. Co.	18	32	4	54	47		10		
9	Danville & Western Railway Co.....	8	3	1	7	5		5		
10	*Delaware, Maryland & Virginia R. R. Co..									
11	Formville & Powhatan R. R. Co.....	1	5		6	5				
12	Indian Creek & Pound River R. R. Co.....		2	1	3					
13	Interstate R. R. Co.....	1	1	1	3	1		1		
14	Lick Creek & Lake Erie R. R. Co.....		1		1			1		
15	Louisville & Nashville R. R. Co.....	117	407	181	705	289	14	51		7
16	Marion & Rye Valley Railway Co.....		4		4			1		
17	Mt. Airy & Eastern Railway Co.....		1		1			1		
18	Nelson & Albemarle Railway Co.....		2		2		1	1		
19	New River, Holston & Western R. R. Co....	1			1			1		
20	New York, Philadelphia & Norfolk R. R. Co.	5	21	3	29	14		1		
21	Norfolk & Portsmouth Belt Line R. R. Co...			3	3					
22	Norfolk & Southern R. R. Co.....	12	9	2	23	18	6	4		
23	Norfolk & Western Railway Co.....	88	530	50	668	193		16		3
24	Potomac, Fredericksburg & Piedmont R. R. Co .....	2			2	1		2		
25	Richmond, Fredericksburg & Potomac R. R. Co.....	39	6	4	49	12	10	3		
26	Rosslyn Connecting R. R. Co.....		1		1					
27	Seaboard Air Line Railway.....	92	189	52	333	59	76	68		6
28	Southern Railway Co.....	318	834	129	1,281	850	97	226		15
29	Suffolk & Carolina Railway Co.....	2	3	1	6	7				
30	Surry, Sussex & Southampton Railway Co..	1	4	9	14	2				
31	Valley R. R. Company of Virginia.....		1		1					
32	Virginia Anthracite Coal & Railway Co.....		1	1	2	1		1		
33	Virginia-Carolina Railway Co.....		1		1			1		
34	Virginia & Kentucky Railway Co.....		1		1			1		
35	Virginia & Southwestern Railway Co.....	4	14		18	2	3	3		
36	Washington Southern Railway Co.....	6	5	3	14	2	2			
37	†Winchester & Potomac R. R. Co.....									
38	Winchester & Strasburg R. R. Co.....									
39	Wise Terminal Co.....			1	1			1		
	Total.....	1,010	2,700	584	4,294	1,284	320	550	7	39

\*Operated with equipment of the Philadelphia, Baltimore &amp; Washington Railroad Co.

†Operated with equipment of the Baltimore &amp; Ohio Railroad Co.



## AND LEASED.

SERVICE.			IN FREIGHT SERVICE.							IN COMPANY'S SERVICE.							
Parlor cars.	Baggage, express, and postal cars.	Other cars.	Total.	Box cars.	Flat cars.	Stock cars.	Coal cars.	Refrigerator cars.	Other cars.	Total.	Officers' and pay cars.	Gravel cars.	Derricks.	Cabrooses.	Other road cars.	Total.	Number.
2	137		503	10,271	3,715	145	180	5	799	15,115	15	235	86	528	15	880	1
	1		1	8					86	89							2
			4		5					6							3
12	60		247	7,694	1,071	269	11,879	89		23,992	8	243	7	251	380	889	4
	2		4		9		3			12							5
			4	20			6			26							6
	13		70	280	80	25	320			635	1	17	7	21	67	118	7
			10	16	5					20				2	3	5	8
	2		7	21	90	1				112				1	2	3	9
			2		16		6		2	23							10
5	137		503	15,635	2,803	1,142	10,652	705	1,751	32,778	12	29	28	463	1,092	1,621	11
			1		49					49					9	9	12
			1		12					12							13
			2		4					4							14
			1		2					2							15
	10		25	842					50	892	1		1	15	3	20	16
																	17
	10	31	69	851	229	6			41	630	1	6	1	8	63	79	18
	104	1	317	7,965	868	1,109	16,295			26,237	7	171	34	861	17	690	19
			8	10	82					42							20
	9		34	42	54	24				120	1	80	2	43	43	119	21
																	22
2	72		283	6,253	8,281	76	722			10,832	7	39	9	159	437	651	23
1	201		890	20,864	2,449	653	16,056	184	1	40,207	18	371	24	587	952	1,952	24
	8		10	15	8				60	83				2	3	5	25
	1		3	40	10					50							26
																	27
			2		4					4							28
			1	1	2					3							29
			1														30
	2		10	125	47	1	692		229	1,094	2		3	12	13	30	31
	4		8									80			2	82	32
																	33
																	34
			1		4					4							35
22	763	33	3,023	70,427	14,796	3,441	59,811	1075	2,969	162,322	73	1,172	202	2,453	3,101	7,001	36

Locomotives are 131 more than in 1904.

Total number of cars of all descriptions, 162,546, or 11,766 more than in 1904.

CONSUMPTION OF FUEL IN VIRGINIA.

Number.	NAME.	Total fuel consumed. Tons.	Miles run by locomotives.	Average pounds consumed per mile.	Number.
1	Atlantic Coast Line R. R. Co.....	58,778	1,072,093	109.65	1
2	Big Sandy & Cumberland R. R. Co.....	927	8,451	219.33	2
3	Big Stone Gap & Powell's Valley Railway Co.	860	7,874	91.44	3
4	Big Stony Railway Co.....	† 84	† 1,920	87.50	4
5	Chesapeake & Ohio Railway Co.....	358,964	6,282,874	114.27	5
6	Chesapeake Western Railway.....	3,490	79,802	87.46	6
7	Cumberland Valley & Martinsburg R. R. Co.	1,894	24,107	115.68	7
8	Danville & Western Railway Co.....	6,995	171,849	81.41	8
9	Delaware, Maryland & Virginia R. R. Co....	*	*	*	9
10	Farmville & Powhatan R. R. Co.....	2,584	76,126	67.89	10
11	Interstate R. R. Co.....	2,650	28,000	189.28	11
12	Lick Creek & Lake Erie R. R. Co.....	1,320	12,016	219.71	12
13	Louisville & Nashville R. R. Co.....	50,638	566,021	178.92	13
14	Marion & Rye Valley Railway Co.....	1,101	17,702	124.39	14
15	Mt. Airy & Eastern Railway Co.....	759	17,000	89.29	15
16	Nelson & Albemarle Railway Co.....	*	*	*	16
17	New River, Holston & Western R. R. Co....	800	3,948	151.93	17
18	New York, Philadelphia & Norfolk R. R. Co.	31,315	481,436	130.09	18
19	Norfolk & Portsmouth Belt Line R. R. Co...	3,188	*	*	19
20	Norfolk & Southern R. R. Co.....	45,788	525,903	174.32	20
21	Norfolk & Western Railway Co.....	864,837	10,903,361	158.64	21
22	Potomac, Fredericksburg & Piedmont R. R. Co .....	951	33,977	55.97	22
23	Richmond, Fredericksburg & Potomac R. R. Co.....	69,529	1,377,670	100.94	23
24	Rosslyn Connecting R. R. Co.....	147	4,084	71.76	24
25	Seaboard Air Line Railway.....	30,121	644,966	93.40	25
26	Southern Railway Co.....	310,888	5,881,114	105.72	26
27	Suffolk & Carolina Railway Co.....	869	30,942	56.17	27
28	Surry, Sussex & Southampton Railway Co..	6,150	30,400	404.61	28
29	Valley R. R. Company of Virginia.....	8,616	143,042	120.47	29
30	Virginia Anthracite Coal & Railway Co.....	1,522	20,367	149.42	30
31	Virginia-Carolina Railway Co.....	1,619	21,650	149.54	31
32	Virginia & Kentucky Railway Co.....	798	10,500	151.54	32
33	Virginia & Southwestern Railway Co.....	26,712	346,075	154.37	33
34	Washington Southern Railway Co.....	37,193	749,022	99.31	34
35	Winchester & Potomac R. R. Co.....	10,356	182,592	113.43	35
36	Winchester & Strasburg R. R. Co.....	4,469	78,646	114.16	36
37	Wise Terminal Co.....	650	11,630	111.73	37
	Total.....	1,946,082	29,847,160	130.40	

\*No record kept.  
†For three months, while under present ownership; no prior record.

Increases over 1904:	
Tons of fuel consumed.....	147,978—or 8.23 per cent.
Miles run by locomotives.....	896,954—or 3.10 per cent.
Average pounds consumed per mile.....	6.18—or 4.98 per cent.



ACCIDENTS IN

Number.	NAME.	AVERAGE NUMBER OF EMPLOYEES.	RESULTING FROM MOVE- MENT OF TRAINS, ETC.							
			EM- PLOY- EES.		PAS- SEN- GERS.		OTH- ERS.		TOTAL.	
			Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1	Atlantic Coast Line R. R. Co.....	1,242	2	27	1	6	7	11	10	44
2	Big Sandy & Cumberland R. R. Co.....	22								
3	Big Stone Gap & Powell's Valley Railway Co.	10								
4	Big Stony Railway Co.....	10								
5	Chesapeake & Ohio Railway Co.....	5,847	7	51	1	7	82	28	40	96
6	Chesapeake Western Railway.....	59								
7	Cumberland Valley & Martinsburg R. R. Co.									
8	Danville & Western Railway Co.....	135	2	3		2		2	2	7
9	Delaware, Maryland & Virginia R. R. Co....	27								
10	Farmville & Powhatan R. R. Co.....	115		5						5
11	Interstate R. R. Co.....	52		3			1		1	3
12	Lick Creek & Lake Erie R. R. Co.....	27								
13	Louisville & Nashville R. R. Co.....	304	2	13				1	2	14
14	Marion & Rye Valley Railway Co.....	43								
15	Mt. Airy & Eastern Railway Co.....	16								
16	New River, Holston & Western R. R. Co....									
17	New York, Philadelphia & Norfolk R. R. Co.	771	6	7			3		9	7
18	Norfolk & Portsmouth Belt Line R. R. Co...	52		1			1		1	1
19	Norfolk & Southern R. R. Co.....	427	1	3			2	1	3	4
20	Norfolk & Western Railway Co.....	8,414	27	289	1	15	29	66	57	370
21	Potomac, Fredericksburg & Piedmont R. R. Co .....	44								
22	Richmond, Fredericksburg & Potomac R. R. Co.....	1,070	2	40	1	2	8	7	11	49
23	Rosslyn Connecting R. R. Co.....	26		2						2
24	Seaboard Air Line Railway.....	1,232	3	54		1	5	10	8	65
25	Southern Railway Co.....	5,009	17	157	1	73	30	61	48	291
26	Suffolk & Carolina Railway Co.....	35		1						1
27	Surry, Sussex & Southampton Railway Co..	133		1						1
28	Valley R. R. Company of Virginia.....	109		2						2
29	Virginia Anthracite Coal & Railway Co.....	41								
30	Virginia-Carolina Railway Co.....	44								
31	Virginia & Kentucky Railway Co... ..	11								
32	Virginia & Southwestern Railway Co.....	508		15		1	1	1	1	17
33	Washington Southern Railway Co.....	418	3	31			13	13	16	44
34	Winchester & Potomac R. R. Co.....	27	2	3			1		3	3
35	Winchester & Strasburg R. R. Co....	51		3						3
36	Wise Terminal Co .....									
Total.....		25,831	74	711	5	107	133	201	212	1,019

Percentage of accidents to.....	{	Employees—Killed .....	0.30	
		Injured .....	4.94	5.24
	{	Passengers—Killed.....	0.0000006	
		Injured.....	0.0000014	0.0000020
Total casualties of all kinds.....			1905	1,812
			1904	2,781
Decrease.....			...	969

VIRGINIA.

RESULTING FROM OTHER CAUSES.								TOTAL ACCIDENTS.		Number.
EMPLOYEES.		PASSENGERS.		OTHERS.		TOTAL.		Killed.	Injured.	
Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.			Killed.
								10	44	1
										2
										3
1	16		4			1	20	41	106	4
										5
	3						3	2	10	6
	1						1		6	7
								1	3	8
	8						8	2	22	9
										10
	3						3	9	10	11
	1						1	1	2	12
								3	4	13
1	102				1	1	103	58	473	14
										15
										16
	54						54	11	103	17
									2	18
	161		1		2		164	8	229	19
1	193				4	1	197	49	488	20
									1	21
									1	22
									2	23
										24
										25
										26
										27
										28
										29
										30
	13				1		14	1	31	31
	10						10	16	54	32
								3	3	33
									3	34
										35
										36
3	565		5		8	3	578	215	1,597	

Decreases from 1904:  
Accidents resulting from movement of trains—Killed..... 38  
Injured..... 201  
Total..... 239  
Accidents resulting from other causes—Killed..... 1  
Injured..... 729  
Total..... 730  
Total number killed, 39—or 15.35 per cent.  
Total number injured, 930—or 36.80 per cent.

REPORTS  
OF  
ELECTRIC RAILWAYS.

BAY SHORE TERMINAL COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Bay Shore Terminal Company, Norfolk, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Date of charter, March 3, 1900.

Date of Organization—June 17, 1901.

Road placed in the hands of Receiver October 9, 1903, in suit in the Circuit Court of the United States for the Eastern District of Virginia.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
H. L. Page.....	} Receivers.....	Norfolk, Va.
B. W. Leigh.....		
J. A. C. Groner .....		

Post-office address of general office—22 Bank St., Norfolk, Va.

Post-office address of operating office—22 Bank St., Norfolk, Va.

Name and address of officers to whom correspondence regarding this report should be sent—H. L. Page, B. W. Leigh, J. A. C. Groner, the Receivers, Norfolk, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	11 $\frac{1}{2}$			
Length of sidings and turnouts .....	1 $\frac{1}{2}$			
Total all tracks.....	13	.....	.....	13

Gauge of track—four feet eight and one-half inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	8					
Open passenger cars.....	7					
Total passenger cars.....	15					
Flat cars.....	.....	.....	2			
Work cars.....	.....	.....	3			
Total.....	15	.....	5	.....	15	5

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value per Share.	Total Par Value Issued.
Common.....	\$500,000 00	.....	\$ 100 00	\$ 161,200 00

EXPLANATORY REMARKS.

Stock was given as bonus for bonds.

RECEIVERS' CERTIFICATES.

DATE ISSUED.	PRINCIPAL.				INTEREST.		Rate.
	Amount Issued.	Amount Outstanding.	Amount Paid During Year.	Amount Funded or Otherwise Disposed of	Amount Accrued During Year.	Amount Paid During Year.	
	\$ 200,000 00	\$ 200,000 00	.....	.....	\$ 6,000 00		

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.	
						Rate Per Cent.	When Payable. Accrued During Year.
Mortgage to secure issue of \$100,000.00.....	March 1, 1902	20	.....	\$500,000 00	\$181,200 00		
held as collateral.....				.....	818,800 00		
Total.....				\$500,000 00	\$500,000 00	5 per cent.	



RECAPITULATION.

A. For Mileage Owned by Road making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock. ....	\$ 161,200 00	\$ 161,200 00	.....	11.50	\$ 14,078 89	\$ 161,500 00
Bonds .....	500,000 00	500,000 00	.....	11.50	13,478 26	
Receivers' certificates ..	200,000 00	200,000 00	.....	11.50	17,391 80	190,000 00
Total .....	\$ 861,200 00	\$ 861,200 00	.....	11.50	\$ 74,836 95	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which  
are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Bay Shore Terminal Co.....	\$ 161,200 00	\$ 500,000 00	\$ 661,200 00	11 50	\$ 57,495 65

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From—	To—	Miles.			
First mortgage 5 per cent bonds.	Church and Plume Streets, Norfolk . . . . .	Ocean View . . . . .	11.50	\$ 43,478 26	All.	
	North Street, Atlantic City Ward . . . . .	Princess Anne Ave. . . . .				

Security for the debt is \$318,800.00 of outstanding bonds.

## EXPLANATORY REMARKS.

The terminal of the road is Ocean View, Va., where depots, pavillions, bath houses, &c., have been established. This is the northern terminus of the road.

The southern terminus of the road is Church and Plume Streets.

The western terminus of the road is North Street (Atlantic City Ward), and the eastern terminus of the road is Landing Street and Princess Anne Ave.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Engineering and superintendence . . . . .		\$ 876 18		
Track and roadway construction . . . . .		16,249 40		
Electric line construction . . . . .		606 99		
Buildings and fixtures used in operation of road . . . . .		7,861 00		
Investment real estate . . . . .		1,700 00		
Power plant equipment . . . . .		2,309 79		
Shop tools and machinery . . . . .		34 98		
Cars . . . . .		9,674 61		
Miscellaneous, including insurance . . . . .		3,386 56		
Attorneys' fees . . . . .		1,500 00		
Total . . . . .	\$ 412,318 75	\$ 44,380 83		\$ 456,699 58
Cost of construction and equipment per mile of road owned				\$ 39,680 41

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....	\$ 31,690 68	
Operating expenses. ....	31,202 53	
Net earnings from operation.....		\$ 488 15
Miscellaneous Income.....		281 57
Surplus for year.....		\$ 769 72

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers .....	\$ 30,384 59	
Freight .....	1,175 19	
Miscellaneous earnings:		
Advertising .....	130 90	
Total.....		\$ 31,690 68

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Lease of buildings.....	\$ 1,207 74	\$ 926 17	\$ 281 57

## OPERATING EXPENSES.

### MAINTENANCE.

Way and structures:		
Maintenance of track and roadway.....	\$ 1,044 66	
Maintenance of electric line.....	271 76	
Total .....		\$ 1,316 42
Equipment:		
Maintenance of electric plant.....	\$ 170 00	
Maintenance of electric equipment of cars.....	632 96	
Maintenance of miscellaneous equipment.....	155 96	
Total .....		\$ 958 92

### TRANSPORTATION.

Operation of power plant:		
Power plant wages.....	\$ 2,823 23	
Fuel for power.....	4,418 95	
Lubricants and waste for power plant.....	123 38	
Miscellaneous supplies and expenses of power plant.....	202 50	
Total .....		\$ 7,568 06
Operation of cars:		
Superintendence of transportation.....	\$ 739 33	
Wages of conductors.....	5,150 81	
Wages of motormen.....	4,836 15	
Wages of miscellaneous car service employees.....	330 07	
Wages of car house employees.....	1,260 32	
Car service supplies.....	919 22	
Cleaning and sanding track.....	253 83	
Total .....		\$ 12,689 71

### GENERAL.

Salaries of general officers.....	\$ 1,775 00	
Salaries of clerks.....	327 60	
Printing and stationery.....	141 75	
Miscellaneous office expenses.....	337 50	
Advertising and attractions.....	59 20	
Miscellaneous general expenses.....	4,165 76	
Damages .....	10 00	
Miscellaneous legal expenses.....	1,001 17	
Insurance .....	45 42	
Total .....		\$ 7,863 30
Grand total.....		\$ 31,572 43

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	Item.	Total.	Increase.	Decrease.
<b>ASSETS.</b>					
Construction and equipment .....	\$ 412,118 75	.....	\$ 456,858 11	\$ 44,239 36	
Current assets as follows:					
Cash .....	51,964 21	.....	734 01		
Bills receivable.....	4,376 85	.....	4,366 85		
Materials and supplies ..	5,000 00	.....	5,000 00		
Real estate .....	2,000 00	.....	2,000 00		
Bonds held as collateral .....	318,900 00	.....	318,800 00		
Profit and loss—deficit. ....	11,121 99	.....			
Total. ....	\$ 805,361 80	.....	\$ 787,248 97		
<b>LIABILITIES</b>					
Capital stock ..	\$ 161,200 00	.....	\$ 161,200 00		
Funded debt .....	181,200 00	.....	181,200 00		
Current liabilities as follows:					
Loans and notes payable .....	161,809 23	.....	115,441 06		
Accounts payable .....	93,152 57	.....	76,437 46		
Matured interest on funded debt unpaid..	18,000 00	.....	18,000 00		
Miscellaneous matured interest unpaid .....		.....	35,200 78		
Receivers certificates .....	200,000 00	.....	200,000 00		
Profit and loss—surplus .....		.....	759 72		
Total.....	\$ 805,361 80	.....	\$ 787,248 97		

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

*Daily Time Sheet for Employees.*

NAME.	Occupation.	Days.	Hours.	Rate per Month.	Per Day.
Geo. W. Smith.....	Chief Engineer.....			\$ 80 00	
Jno. Sullivan.....	Assistant Engineer.....			60 00	
M. Daniels.....	Fireman.....			45 00	
A. Thornton.....	Fireman.....			45 00	
Samuel Bailey.....	Oiler.....			30 00	
				<hr/>	
				\$ 260 00	\$ 8 66

**CAR BARN AND OFFICE.**

E. T. West	Asst. Supt.	\$ 60 00
W. C. Gray	Barn Foreman	60 00
George W. Rhodes	Line Man	60 00
C. Moore	Track Foreman	60 00
F. D. Lowell	Clerk	35 00
Jno. Crockett	Helper	45 00
Dan. Walker	Helper	45 00
Lewis Adkins	Helper	37 50
W. Page	Helper	30 00
		<hr/>
		\$ 482 50

## MOTORMEN AND CONDUCTORS.

Car No. 1.....	Time	19.15.....	Motorman and Cond..	\$	6 54	
" 2.....	"	18.20.....	" "		6 23	
" 3.....	"	19.....	" "		6 46	
" 4.....	"	18.35.....	" "		6 32	
" 5.....	"	17.30 .....	" "		5 95	
" 6.....	"	18.30.....	" "		6 40	
" 7 .....	"	17.30.....	" "		5 95	
					<hr/>	
				\$	43 85	43 85
					<hr/>	
General Manager.....				\$	5 00	
Superintendent.....					2 67	
Auditor.....					2 50	
Clerk in Office.....					1 00	
					<hr/>	
				\$	11 17	11 17
Stationery, slips, envelopes, reports, rubber, etc.....						50
					<hr/>	
				\$	78 59	

**POWER HOUSE.**

Coal and Hauling—5 3-4 tons coal at \$2 75.....	\$	15 81	
“ “ “ “ “ “ .....		2 87	
		<hr/>	\$ 18 68
Oil—3 gal. cylinder at 55 cents.....	\$	1 65	
“ —1 qt. engine at 5 cents.....		5	
Waste—1½ lbs. at 9 cents.....		18	1 83
		<hr/>	
			\$ 20 51

**BARN.**

8 lbs. motor grease at 5 cents.....	\$	0	40	
15 lbs. curve " at 2 cents.....			80	
5 lbs. gear " at 4 cents.....			20	
3 lbs. packing at 12½ cents.....			88	
1 lb. white wash .....			9	
¼ gal. oil at 35 cents.....			18	
½ gal. kerosene at 12 cents.....		6		
	\$	1	61	1 61
Repairs to track and material.....			2 50	2 50
				<hr/>
				\$108 21

**MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS**

Fare passengers carried.....	1,094,302
Free passengers carried.....	26,063
Total passengers carried.....	1,120,365
(Give character of motive power in use—electricity.	
Track laid with steel rails, 13 miles.	
Weight of rails per yard:	
Steel—maximum, 107 pounds; minimum, 60 pounds.	
Number of crossings over grade at tracks of steam railroads—1.	
By what means are cars heated—electricity.	
By what means are cars lighted—electricity.	

**EXPLANATORY REMARKS.**

7 cars run on 15 minutes headway from 6 a. m. to 11.30 p. m., the same schedule on Sunday, each car made a mileage of about 170 miles per day, each car 17 trips of 10 miles to a trip.

BERKLEY STREET RAILWAY COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—The Berkley Street Railway Company.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—The Act incorporating this company was approved February 3, 1888. This Act was amended and re-enacted by the General Assembly of Virginia and approved April 2, 1902.

Copy of charter filed with the State Corporation Commission November 28, 1903.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. Lancaster Williams .....	President.....	Richmond, Va.
E. C. Hathaway.....	Vice-President.....	Norfolk, Va.
Wallington Hardy .....	Secretary.....	
W. J. Kehl .....	Treasurer.....	
W. J. Kehl .....	Auditor .....	
E. C. Hathaway.....	General Manager.....	Berkley, Va.
J. B. N. Cardoza .....	Superintendent.....	

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
R. Lancaster Williams.....	Richmond, Va.
E. C. Hathaway.....	Norfolk, Va.
Wallington Hardy.....	
W. J. Kehl.....	
Nathaniel Beaman.....	
A. H. Martin.....	Berkley, Va.
A. H. Rutherford.....	Baltimore, Md.

Total number of stockholders at date of last election—Seven.  
Total number of stockholders in Virginia—Six.  
Post-office address of general office—Berkley, Norfolk county, Va.  
Post-office address of operating office—82 Plume St., Norfolk, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, E. C. Hathaway; Title, General Manager; Address, 82 Plume St., Norfolk, Va.



## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated
Length of road (first main track).....	9.00	.....	.075	9.075
Length of second main track. ....	3.22	.....	.....	3.22
Total length of main track .. ....	12.22	.....	.075	12.295
Length of sidings and turnouts. ....	.72	.....	.....	.72
Total all tracks .. ....	12.94	.....	.075	13.015

Gauge of track, four feet, eight and one-half inches.

## EXPLANATORY REMARKS.

The length of second main track, 3.37, reported last year was found to include also the .15 miles of track separately reported as operated under trackage rights. The figures for this year have been corrected in accordance with a new survey and the trackage thus operated properly reported as .075 first main track, being double tracked or total trackage of .15.

## CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars .....	11	.....	2	.....	11	2
Open passenger cars.....	5	.....	.....	.....	5	.....
Total passenger cars. . .	16	.....	2	.....	16	2
Freight cars—						
Flat cars .....	.....	.....	1	.....	.....	1
Total. ....	16	.....	3	.....	16	3

## CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued	Par Value Per Share.	Total Par Value Issued.
Common. ....	\$500,000 00	1,000	\$ 100 00	\$ 100,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding	Total Cash Realized.
Issued for organization.....	.....	.....	1,000	.....

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate	When Payable.	Accrued During Year.
First mortgage.....	July 1, 1902	40	1942	\$ 500,000 00	\$ 500,000 00	5 per cent.	Jan. & July.	\$ 25,000 00

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 100,000 00	\$ 100,000 00	.....	9.00	\$ 11,111 11	
Bonds .....	500,000 00	500,000 00	.....	9.00	56,555 56	
Total .....	\$ 600,000 00	\$ 600,000 00	.....	9.00	\$ 68,666 67	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Berkley Street Railway Co.....	\$ 100,000 00	\$ 500,000 00	\$ 600,000 00	9.00	\$ 66,666 67

EXPLANATORY REMARKS.

The entire issue of stock and bonds was delivered with the property, franchises, rights and privileges of the company.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED		Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From—	To—				
First mortgage.....	{ Monticello Hotel, } Norfolk.....	{ 13th and Liberty } Sts., Berkley...	\$ 187,222 21			
First mortgage.....	Ferry Wharf, Berkley	{ Money Place, } Norfolk County. }	312,777 79			
Total .....	.....	.....	\$ 500,000 00			

EXPLANATORY REMARKS.

The entire property of the company covered by general mortgage.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization, P. R. F. & P.....	\$ 599,770 17		\$ 1,829 60	\$ 597,940 57
Right of way .....		\$ 550 00		550 00
Track and roadway construction.....	2,013 80	56 98		2,070 78
Cars.....	1,854 47			1,854 47
Miscellaneous equipment. ....	76 47			76 47
Miscellaneous.....	70 00			70 00
Amount reported in 1903 as accounts receivable.....	18,326 86			18,326 86
Street paving.....		635 06		635 06
Total.....	\$ 617,111 77	\$ 1,242 04	\$ 1,829 60	\$ 616,524 21
Cost of construction and equipment per mile of road owned.....	\$ 68,567 97	\$ 138 00	\$ 208 28	\$ 68,502 69

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....		\$ 68,331 54	
Operating expenses .....		60,011 29	
Net earnings from operation.....			\$ 8,320 25
Deductions from income:			
Taxes—On real and personal property.....	\$ 2,489 72		
On capital stock.....	25 00		
On earnings, licenses.....	2,296 41		
Interest—On funded debt.....		\$ 4,811 13	
		25,000 00	
Net deficit .....			\$ 20,511 13
Deficit for year.....			\$ 21,000 00
Deficit at beginning of year.....			62,762 21
Profit and loss adjustments during year:			
Credits .....			124 4
Deficit at close of year.....			\$ 64,127 21

## EXPLANATORY REMARKS.

Taxes, Railway:			
Capital—State, City, County.....	\$ 2,514 72		
City licenses .....	2,296 41		
			\$ 4,811 13
Profit and Loss Adjustments:			
Unclaimed wages.....	\$ 3 74		
Sales old material.....	120 30		
			124 4

## GROSS EARNINGS FROM OPERATION.

Passengers .....	\$ 65,623 54		
Chartered cars.....	1,868 00		
Freight .....	312 00		
Mail .....	250 00		
			\$ 68,053 54
Miscellaneous earnings:			
Advertising .....	\$ 270 00		
Rent of land and buildings (used directly in R. R. operations).....	8 00		
			278 00
Total.....			\$ 68,331 54

RENTALS OF LEASED LINES.

NAME OF LESSOR.	Portion Used for Payment of In- terest on Debt of Lessor.	Portion Used for Payment of Div- idends on Cap- ital Stock of Lessor.	Portion not In- cluded in Fore- going Payment of Interest or Dividends.	Total Amount of Rental Paid by Lessee.
Norfolk & Atlantic Terminal Co.....				\$ 131 72 per year.
Consolidated Turn- pike Co .....				187 50 per year.
Total.....				\$ 319 22

EXPLANATORY REMARKS.

.15 miles of track owned by the Norfolk and Atlantic Terminal Co., located on Monticello Ave., between City Hall Ave. and Washington street, in the city of Norfolk, used by this company under trackage agreement.  
To Consolidated Turnpike Co., for use of Campostella bridge and draw, spanning the eastern branch of Elizabeth river, between Brambleton Ward of the city of Norfolk and the town of Berkley, tracks laid on said bridge and draw by this company and reported in miles of track owned.

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:	
Maintenance of track and roadway.....	\$ 3,255 22
Maintenance of electric line.....	1,238 94
Maintenance of buildings and fixtures.....	2,276 23
Total .....	\$ 6,770 39
Equipment:	
Maintenance of cars.....	\$ 4,458 06
Maintenance of electric equipment of cars.....	3,109 15
Maintenance of miscellaneous equipment.....	21 19
Total .....	7,588 40

TRANSPORTATION.

Operation of power plant:	
Hired power.....	\$ 9,669 32
Total .....	9,669 32
Operation of cars:	
Superintendence of transportation.....	\$ 1,133 53
Wages of conductors.....	8,905 20
Wages of motormen.....	9,450 00
Wages of car house employees.....	2,220 81
Car service supplies.....	1,231 70
Miscellaneous car service expenses.....	2,532 44
Cleaning and sanding track.....	677 19
Total .....	26,150 87

GENERAL.

Salaries of general officers.....	\$	1,051 71	
Salaries of clerks.....		18 45	
Printing and stationery.....		505 95	
Miscellaneous office expenses.....		2,584 34	
Advertising and attractions.....		3,416 46	
Damages .....		900 00	
Legal expenses in connection with damages.....		319 22	
Rent of tracks and terminals.....		1,036 18	
Insurance .....			
Total .....			9,832 31
Grand total.....			\$ 60,011 29

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 617,111 77	Construction and equipment.....	.....	\$ 616,524 21	.....	\$ 587 56
		Other permanent investments as follows:				
		Stocks and bonds of other companies.....	.....	375 00	375 00	
		Current assets as follows:				
	4,393 81	Cash .....	.....	5,254 51	860 70	
	422 50	Accounts receivable.....	.....	1,140 05	717 55	
	3,891 93	Prepaid accounts.....	.....	4,994 88	1,092 45	
	62,745 53	Profit and loss—Deficit.....	.....	84,112 37	21,366 84	
	\$ 688,565 54	Total .....	.....	\$ 712,390 52	\$ 24,412 54	\$ 587 56
		LIABILITIES.				
		Capital stock.....	.....	\$ 100,000 00		
	500,000 00	Funded debt.....	.....	500,000 00		
		Current liabilities as follows:				
	26,987 13	Loans and notes payable .....	.....	175 00	\$ 175 00	
	57 00	Accounts payable.....	.....	23,842 70	.....	\$ 3,144 43
		Conductors and motormen deposits.....	.....	67 50	10 50	
		Accrued liabilities as follows:				
	1,524 96	Taxes accrued and not yet due.....	.....	1,584 08	359 12	
	59,118 83	Interest on funded debt accrued and not yet due.....	.....	84,118 83	25,000 00	
		Rentals accrued and not yet due.....	.....	128 04	128 64	
	878 12	Reserves—Injury and damage.....	.....	2,174 27	1,296 15	
	\$ 688,565 54	Total .....	.....	\$ 712,390 52	\$ 26,909 41	\$ 3,144 43

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Com- pensation.
General officers.....	4	106	\$ 769 71	\$ 7 33
Other officers.....	1	365	1,133 53	3 12
General office clerks.....	2	116	282 00	2 48
Conductors.....	20	5,937	8,905 20	1 50
Motormen.....	19	6,300	9,450 00	1 50
Switchmen.....	2	513	544 60	1 06
Roadmen.....	12	1,700	1,980 00	1 14
Machinists and mechanics.....	5	1,380	2,676 10	1 94
All other employees and laborers.....	6	1 861	2,260 48	1 21
Total (including "General Officers")— Virginia.....	71	18,277	\$ 27,951 57	\$ 1 53
Less "General Officers"—Virginia.....	4	106	769 71	7 33
Total (excluding "General Officers")— Virginia.....	67	18,172	\$ 27,181 86	\$ 1 49
Distribution of above:				
Maintenance.....	17	3,080	\$ 4,606 10	\$ 1 50
Transportation.....	48	14,976	22,298 76	1 49
General expenses.....	6	221	1,051 71	4 76
Total (including "General Officers")— Virginia.....	71	18,277	\$ 27,951 57	\$ 1 53
Less "General Officers"—.....	4	106	769 71	7 33
Total (excluding "General Officers")— Virginia.....	67	18,172	\$ 27,181 86	\$ 1 49
Total (including "General Officers")— Entire line.....	71	18,277	\$ 27,951 57	\$ 1 53

EXPLANATORY REMARKS.

President draws no salary.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS

Passenger car mileage.....	489,867
Passenger car hours.....	59,958
Fare pasengers carried.....	1,562,312
Free passengers carried.....	25,315
Transfer passngers carried.....	328,526
Total pasengers carried.....	1,916,153
Average fare, revenue passengers.....	.0432
Average fare, all passengers (including transfer passengers).....	.0352
Car earnings per car mile.....	1377
Miscellaneous earnings per car mile.....	.0006
Gross earnings per car mile.....	.1392
Car earnings per car hour.....	1.1256
Miscellaneous earnings per car hour.....	.0046
Gross earnings per car hour.....	1.1396
Operating expenses per car mile.....	.1225
Operating expenses and taxes per car mile.....	.1323
Operating expenses per car hour.....	1.0000
Operating expenses and taxes per car hour.....	1.0811
Operating expenses per cent. of gross earnings.....	87.82
Operating expenses and taxes per cent. of gross earnings.....	94.86
Give character of motive power in use—Electricity.	
Track laid with steel rails—12.94 miles.	
Weight of rails per yard—Steel, maximum 90 pounds; minimum, 56 pounds.	
How is your road ballasted—Crushed rock and earth.	
Number of crossings at grade with tracks of steam railroads—6.	
Number of crossings over grade at tracks of steam railroads—2.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

## STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name.	Date.	Cause of Accident.	Character Injury.	Location.
1	Mrs. Poindexter.....	1904 Oct. 15.....	Stepped front of car.	Bruised.....	Norfolk Co.
2	J. R. Simpson.....	Oct. 21 .....	Alighted moving car.....	Bruised .....	Berkley, Va.
3	A. Eichelbaum.....	1905 Feb. 8.....	Ran in front of car.	Killed .....	Berkley.
4	Phleger .....	Feb. 25.....	Col. car and wagon.	Bruised.....	Norfolk Co.
5	C. M. Daniels.....	March 6....	Alighted moving car.....	Bruised.....	Berkley.
6	Jas. Capehart.....	April 29.....	Same. Car jumped track .....	Severely bruised	Norfolk Co.
7	C. H. Deltrick.....	April 8.....	Shot by negro while passenger on car..	Slight wound...	Norfolk Co.
8	Roland Sykes.....	May 24.....	Alighted moving car.....	Foot mashed...	Norfolk Co.
9	R. B. Ward .....	June 4.....	Col. bet. car and wagon.....	Bruised.....	Norfolk Co.
10	Miss Lee Drew.....	June 4.....	Col. bet. car and wagon.....	Bruised.....	Norfolk Co.

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....	.....	5	5
Others.....	1	4	5
Total.....	1	9	10

## CLAIMS PENDING.

No	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IS CASE OF PERSONAL INJURY CLAIM.
1	Personal injury.....	\$ 2,500	Yes .....	Col. bet. car and buggy.
2	Property damage.....	1,000	Yes.	
3	Personal injury.....	1,500	Yes .....	Alighted from moving car.
4	Personal injury.....	10,000	Yes .....	Ran in front of car.
5	Personal injury.....	10,000	Yes . . . .	Same.



## BLUEFIELD AND HINTON ELECTRIC RAILWAY CO.

## GENERAL INFORMATION.

Corporate Name and Address of Company—Bluefield and Hinton Electric Railway Company, Bluefield (Mercer Co.), West Virginia.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—This company was given a certificate of incorporation by the Secretary of State of West Virginia September 12, 1902, soon after which time the company was organized. Not, however, until February 28, 1903, was any action taken looking to the construction of the road. At this meeting, new officers were elected, most of the original stock having been transferred. Some time in the month of July, 1904, the first car was run from Bluefield to Graham, a distance of about two and one-half miles. Before June 30, 1905, the company had completed almost another mile of track.

## ORGANIZATION.

## OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
John Walters.....	President.....	Graham, Va.
J. H. Sluss .....	Vice-President and Chief Engineer.....	Graham, Va.
Bernard McClaugherty.....	Secretary .....	Bluefield, W. Va.
Edwin Mann.....	Treasurer.....	
P. M. Walizer.....	General Manager.....	
J. F. Galloway.....	Superintendent.....	

## DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
John Walters.....	Graham, Va.
J. H. Sluss.....	Graham, Va.
Edwin Mann.....	Bluefield, W. Va.
H. R. Hunter.....	Bluefield, W. Va.
Bernard McClaugherty .....	Bluefield, W. Va.

Total number of stockholders at date of last election—19.

Total number of stockholders in Virginia—Five.

Post-office address of general office—Bluefield, W. Va.

Post-office address of operating office—Bluefield, W. Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, Edwin Mann; Title, Treasurer; Address Bluefield, W. Va.

## EXPLANATORY REMARKS.

Operating under the West Virginia charter the company has no general office in the State of Virginia.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track) ....	3.45	.....	.....	3.45
Length of sidings and turnouts. ....	.01	.....	.....	.01
Total all tracks.....	3.46	.....	.....	3.46

Gauge of track, standard gauge.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Combination closed and open passenger cars .....	2	.....	.....	.....	2	.....
Work cars .....	.....	.....	1	.....	.....	1
Total.....	2	.....	1	.....	2	1

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share	Total Par Value Issued.
Common.....	\$ 50,000 00	475	\$ 100 00	\$ 47,500 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for cash: Common.....	280	\$ 10,000 00	.....	\$ 10,000 00
Issued for construction: Common.....	150	.....	.....	.....
Issued for reorganization: Common.....	45	.....	.....	.....
Total.....	475	\$ 10,000 00	475	\$ 10,000 00

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate	When Payable.	Accrued During Year.
Mortgage Bonds.....	June 1, 1904	30	June 1, 1934	\$ 35,000 00	\$ 30,000 00	5 per cent.	June & Dec.	\$ 1,900 00

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties	Miles.	Amount.	
Capital stock .....	\$ 47,500 00	\$ 47,500 00	...	8.45	\$ 13,768 12	\$ 10,000 00
Bonds.....	30,000 00	30,000 00		3.45	8,695 65	
Total.....	\$ 77,500 00	\$ 80,000 00		3.45	\$ 22,463 77	\$ 10,000 00

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From—	To—				
Firstmortgage gold..	Bluefield, W. Va.....	Graham, Va.....	3.46	\$ 11,015 00	All.	{ All property and franchises.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization.....	\$ 37,518 20			
Engineering and superintendence.....				
Right of way.....				
Track and roadway construction.....				
Electric line construction.....	1,185 47			
Buildings and fixtures used in operation of road.....				
Investment real estate.....	7,370 17			
Cars.....				
Electric equipment of cars.....	\$ 46,073 84			\$ 46,073 84
Total.....				
Cost of construction and equipment per mile of road owned.....				\$ 13,163 95

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....	\$ 15,718 88	
Operating expenses.....	7,028 11	
Net earnings from operation.....		\$ 8,690 77
Deductions from income:		
Taxes.... { On real and personal property..... }		
{ On capital stock..... }	\$ 238 50	
{ On earnings..... }		
{ Miscellaneous..... }		
Interest.. { On funded debt..... }		
{ On real estate mortgages..... }	1,766 84	
{ On floating debt..... }		
Other deductions from income.....		2,005 34
Net income.....		\$ 6,685 43
Surplus at close of year.....		\$ \$6,685 43

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers .....	\$ 15,455 38	
Miscellaneous earnings:		
Advertising .....	263 50	
Total .....		\$ 15,718 88

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway.....		
Maintenance of electric line.....	\$ 1,111 35	
Maintenance of buildings and fixtures. ....		\$ 1,111 35
Equipment:		
Maintenance of steam plant.....		
Maintenance of electric plant.....		
Maintenance of cars .....	\$ 446 67	
Maintenance of electric equipment of cars.....		
Maintenance of miscellaneous equipment.....		
Miscellaneous shop expenses .....		446 67

TRANSPORTATION.

Operation of power plant:		
Power plant wages.....		
Fuel for power.....		
Water for power.....	\$ 2,782 26	
Lubricants and waste for power plant.....		
Miscellaneous supplies and expenses of power plant.		
Hired power.....		2,782 26

OPERATING EXPENSES—CONTINUED.

Operation of cars:		
Superintendence of transportation.....	}	
Wages of conductors.....		
Wages of motormen.....		
Wages of miscellaneous car service employees.....		
Wages of car house employees.....		
Car service supplies.....		\$ 1,738 97
Miscellaneous car service expenses.....		
Hired equipment.....		
Cleaning and sanding track.....		
Removal of snow and ice.....		
		\$ 1,738 97
GENERAL.		
Salaries of general officers.....	}	
Salaries of clerks .....		
Printing and stationery.....		
Miscellaneous office expenses.....		
Stores expenses.....		
Stable expenses .....		
Advertising and attractions.....		
Miscellaneous general expenses.....		\$ 628 05
Damages.....		
Legal expenses in connection with damages .....		
Miscellaneous legal expenses.....		
Rent of land and buildings.....		
Rent of tracks and terminals.....		
Insurance.....		
		628 05
Grand total.....		\$ 6,657 30

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	June 30, 1905.	
	Item.	Total.
Construction and equipment.....		\$ 46,073 24
Bonus account.....		\$7,500 00
Other permanent investments as follows:		
Stock of this comany in treasury.....		2,500 00
Bonds of this company in treasury.....		5,000 00
Current assets as follows:		
Cash.....		1,527 32
Office furniture.....		94 27
Total .....		\$ 92,695 43
LIABILITIES.		
Capital stock.....		\$ 50,000 00
Funded debt.....		35,000 00
Current liabilities as follows:		
Notes payable.....		1,000 00
Profit and loss—Surplus.....		6,695 43
Total.....		\$ 92,695 43

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS

Track laid with steel rails—3.46 miles.  
Weight of rails per yard—Steel, maximum, 70 pounds; minimum, 56 pounds.  
By what means are cars heated—Electricity.  
By what means are cars lighted—Electricity.

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	.....	Laborer....	Fall from car.....	.....	Skull crushed.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Employees .....	1	.....	1

EXPLANATORY REMARKS.

Party killed was intoxicated and no claim has ever been made.

BLUE RIDGE LIGHT AND POWER COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Blue Ridge Light and Power Company.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Chartered June 2, 1905, by State Corporation Commission. Purchased property of the City Street Railway Company and organized as above.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
J. M. Spotts.....	President.....	} Staunton, Va.
C. P. Bowman.....	Vice-President.....	
C. P. Bowman...	Secretary.....	
J. M. Spotts .....	Treasurer .....	

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
J. H. Bowman.....	} Staunton, Va.
C. P. Bowman.....	
A. Bowling .....	
W. C. Bosserman.....	
J. R. Kemper.....	
A. M. Valz.....	
J. M. Spotts.....	

Total number of stockholders at date of last election—Seven.  
Total number of stockholders in Virginia—Seven.  
Post-office address of general office—Staunton, Va.  
Post-office address of operating office—Staunton, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, J. M. Spotts; Title, President and Treasurer; Address, Staunton, Va.



DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	4½	.....	.....	4½

Gauge of track. four feet, four inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Open passenger cars.....	8	.....	.....	.....	8	

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Common .....	\$ 25,000 00	250	\$ 100 00	\$ 25,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for cash: Common.....	250	\$ 25 000 00	250	\$ 25,000 00

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 25,000 00	\$ 25,000 00	.. .. .	4.50	\$ 5 565 56	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Blue Ridge Light and Power Co.....	\$ 25,000 00				

CONSTRUCTION AND EQUIPMENT

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Power plant equipment—One half interest. . . . .	\$ 4,000 00			\$ 4,000 00

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....	\$ 1,608 22	
Operating expenses.....	1,641 37	
Deficit at close of year.....		\$ 33 15

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers .....	\$ 1,608 22	
Total .....		\$ 1,608 22

OPERATING EXPENSES.

EXPLANATORY REMARKS.

In operation less than thirty days and cannot give correct information of operating expenses, salaries of employees and statistics for the year.

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	June 30, 1905.	
	Item.	Total.
Construction and equipment.....		\$ 4,000 00
Current assets as follows:		
Miscellaneous.....		20,966 85
Profit and loss—Deficit .....		83 15
Total.....		\$ 25,000 00
LIABILITIES.		
Capital stock .....		\$ 25,000 00

MISCELLANEOUS STATISTICS.

Track laid with steel rails—2½ miles; iron rails, 2 miles.  
Weight of rails per yard—Steel, maximum, 56 pounds; iron, maximum, 30 pounds.  
Number of crossings at grade with tracks of steam railroads—1.  
By what means are cars heated—Not heated.  
By what means are cars lighted—Electric.

## CHARLOTTESVILLE AND ALBEMARLE RAILWAY COMPANY.

### GENERAL INFORMATION.

Corporate Name and Address of Company—The Charlottesville and University Street Railway Company was chartered by the Legislature of Virginia March 30, 1887. See Acts 1887, extra session, p. 21 and p. 532.

On December 18, 1895, an Act of the Legislature was passed authorizing the Charlottesville and University Street Railway Company to change its name to the Charlottesville City and Suburban Railway Company. See Acts 1895-'6, p. 23. This company built the horse-car line in Charlottesville.

The electric line was built by the Piedmont Construction and Improvement Company, which was incorporated under Act of the Legislature of Virginia on March 4, 1890. Acts 1889-'90, p. 917. The name of the Piedmont Construction and Improvement Company was changed to the Piedmont Traction Company by authority of Act of the Legislature passed January 11, 1896. Acts 1895-'6, p. 56.

On July 31, 1896, the Piedmont Traction Company conveyed to the Charlottesville City and Suburban Railway Company all its property in Charlottesville and Albemarle county, and all its franchises relating to said property.

On September 14, 1900, the Charlottesville and University of Virginia Electric Light and Gas Company conveyed its property and franchises to the Charlottesville City and Suburban Railway Company.

The last named company was incorporated by the Judge of the Circuit Court of Albemarle County on December 27, 1887, and the right to locate its poles and wires on the streets and alleys of the town was granted by Act of the Legislature, approved February 8, 1888. Acts 1887-'8, p. 112.

At the time of the conveyance of the property of the Electric Light, &c. Company, there was a consolidation of that company with the C. C. & S. Railway Company in pursuance of powers contained in the charters of both companies. See consolidation agreement filed in office of Board of Public Works. At the same time the C. C. & S. Railway Company acquired the property of the Consolidated Ice and Electric Company and of the Jefferson Park Company.

There was the outstanding 1,400 shares (\$75,000) of the stock of the C. C. & S. Co. and \$25,000 first and \$50,000 second mortgage bonds of said company. The reorganization was on the following basis: New mortgage, dated September 15, 1900 for \$150,000.

For purchase of 710 shares of capital of C. C. & S. Co.....	\$ 10,000
In treasury of company to meet first mortgage bonds.....	25,000
Exchanged for \$50,000 second mortgage bonds.....	35,000
To meet Jefferson Park Company bonds.....	10,000
In exchange for part (\$25,000) of Charlottesville and Univ. Electric Light and Gas Company bonds.....	25,000
To aid in retiring \$40,000 Consolidated Ice and Electric bonds....	32,000
In treasury of company for improvements.....	13,000

---

\$150,000

The 701 shares of stock mentioned above were issued to the bondholders and stockholders of the Consolidated Ice and Electric Company and the Charlottesville and University Electric Light and Gas Company to retire the balance of the stock and bonds paid company, of which \$25,000 was reissued to stock and bondholders of C. and U. Va. Electric Light and Gas Co.

On November 10, 1903, after proper advertising, the effects of the C. & S. Railway Company were sold at public auction, under the second mortgage (\$150,000) and purchased by a committee of the second mortgage bondholders, subject to the first mortgage of \$25,000, for a bid of \$50,000.

A new company was then formed—viz.:

Charlottesville and Albemarle Railway Company, under a charter granted by the Corporation Commission, with \$70,000 capital stock.

This company assumed the first mortgage of \$25,000 and issued a new mortgage for \$75,000.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address
Channing M. Bolton....	President .....	} Charlottesville, Va.
John B. Moon.....	Vice-President.....	
Lew Wood.....	Secretary.....	
C. J. Rixey.....	Treasurer.....	
Lew Wood .....	Auditor .....	
R. R. Case.....	General Manager.....	
R. H. Fife.....	Superintendent .....	

DIRECTORS OF THE COMPANY.

Name.	Residence.
Channing M. Bolton.....	} Charlottesville, Va.
John B. Moon.....	
R. P. Valentine.....	
A. V. Conway .....	
A. N. Peyton.....	
F. P. Dunnington.....	
C. J. Rixey.....	
L. T. Hanckel.....	
R. H. Wood....	

Total number of stockholders at date of last election—42.  
Total number of stockholders in Virginia—40.  
Post-office address of general office—Charlottesville, Va.  
Post-office address of operating office—Charlottesville, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, Channing M. Bolton; Title, President; Address, Charlottesville, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owred.	Leased.	Operated Under Track-age Rights.	Total Operated.
Length of road (first main track).....	3.15	.....	.....	3.15
Length of sidings and turnouts .....	.30	.....	.....	.30
Total all tracks.....	3.45	.....	.....	3.45

Gauge of track, four feet, eight and one-half inches.

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.  
CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	3	.....	.....	.....	3	.....
Open passenger cars.....	4	.....	4	.....	4	4
Total passenger cars.....	7	.....	4	.....	7	4
Freight cars:						
Flat cars.....	.....	.....	1	.....	.....	1
Total.....	7	.....	5	.....	7	5

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.*

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Electric light and power department..	Furnish light and power.	
Ice department.....	Furnish ice.	
Jefferson Park hotel and park.....	Lease out hotel.	

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Common.....	\$ 100,000 00	2,784	\$ 25 00	\$ 69,600 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for reorganization: Common.....	2,784	.....	2,784	

FUNDED DEBT.

DESCRIPTION	Date of Issue.	Term of Years	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.	
						Rate	When Payable
First mortgage .....	1st Feb., 1905	5-20	1st Feb., 1915.	\$ 25,000	\$ 25,000	5	Feb. & Aug. ..
Second mortgage ..	1st Jan., 1904	40	1st Jan., 1944	75,000	70,800	5	Jan. & July ..
Total. ....				\$ 100,000	\$ 95,800	...	...
							\$ 4,765 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles	Amount.	
Capital stock, ..	\$ 69,600 00	\$ 41,760 00	\$ 27,840 00	3.15	\$ 18,257 14	
Bonds ..	93,300 00	57,180 00	36,120 00	3.15	18,152 38	
Total ..	\$ 162,900 00	\$ 98,940 00	\$ 65,960 00	3.15	\$ 31,409 52	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock		Funded Debt.	Total	AMOUNT PER MILE OF LINE.	
					Miles.	Amount.
Charlottesville and Albemarle R'y Co. ....			\$ 57,181 00	\$ 98,941 00	3.15	\$ 31,409 52

SECURITY FOR FUNDED DERT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Miles.	Amount of Mortgage Per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged.	What Securities and Other Prop-erties Mort-gaged.
	From—	To—					
First mortgage .....	{ 7th St. E. .... Lynchburg Road & Main St .....	100 yds. E. of 14th St. W. (in city)....	3.15	\$ 18,152 38	All.	All.	All.
Second mortgage.....		Jeff. Park (in county)					

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization. ....	\$ 2,000 00	.....	.....	\$ 2,000 00
Engineering and superintendence.....	1,000 00	.....	.....	1,000 00
Right of way.....	1,000 00	.....	.....	1,000 00
Track and roadway construction.....	28,969 70	.....	.....	28,969 70
Electric line construction.....	10,000 00	.....	.....	10,000 00
Real estate used in operation of road.....	3,500 00	.....	.....	3,500 00
Buildings and fixtures used in operation of road.....	8,000 00	.....	.....	8,000 00
Investment real estate.....	15,000 00	.....	.....	15,000 00
Power plant equipment....	6,500 00	.....	.....	6,500 00
Shop tools and machinery.....	1,000 00	.....	.....	1,000 00
Cars .....	5,658 00	.....	.....	5,658 00
Electric equipment of cars.....	2,500 00	.....	.....	2,500 00
Miscellaneous equipment .....	2,000 00	.....	.....	2,000 00
Miscellaneous .....	11,800 00	.....	.....	11,800 00
Total .....	\$ 98,927 70	.....	.....	\$ 98,927 70
Cost of construction and equipment per mille of road owned.....	.....	.....	.....	\$ 31,342 18



INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....	\$	21,230 93	
Operating expenses.....		18,619 30	
Net earnings from operation.....	\$		2,611 63
Miscellaneous income.....			3,136 59
Gross income less operating expenses			\$ 5,748 22
Deductions from income:			
Taxes.....	{	On real and personal property .....	\$ 1,293 46
		On capital stock.....	15 00
		On earnings.....	213 39
Interest.....	{	On funded debt.....	\$ 1,521 85
		On floating debt .....	2,304 53
			1,303 90
Other deductions from income.....			5,130 28
Net income.....			\$ 617 94
Surplus for year.....			\$ 617 94
Deficit at beginning of year.....			\$ 6,713 71
Deficit at close of year.....			\$ 6,095 77

GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....	\$	21,214 27	
Miscellaneous earnings:			
Advertising .....		16 66	
Total .....			\$ 21,230 93

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Electric light and power .....	\$ 16,417 35	\$ 13,313 43	\$ 3,103 92
Ice .....	5,893 18	6,366 51	473 33
Hotel .....	1,000 00	494 00	506 00
Total.....	\$ 23,310 53	\$ 20,173 94	\$ 3,136 59

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:			
Maintenance of track and roadway.....	\$	1,062 94	
Maintenance of electric line.....		36 28	
Maintenance of buildings and fixtures.....		26 65	
Total .....			\$ 1,125 87
Equipment:			
Maintenance of steam plant .....	\$	498 98	
Maintenance of electric plant.....			
Maintenance of cars.....		105 98	
Maintenance of electric equipment of cars.....			
Total .....			\$ 604 96

## OPERATING EXPENSES—CONTINUED.

## TRANSPORTATION.

Operation of power plant:		
Power plant wages.....	\$	1,734 87
Fuel for power.....		5,352 25
Water for power.....		334 57
Lubricants and waste for power plant.....		279 83
Total .....		\$ 7,701 52
Operation of cars:		
Superintendence of transportation.....	\$	600 00
Wages of conductors.....		1,944 38
Wages of motormen.....		1,944 37
Wages of miscellaneous car service employees.....		385 65
Wages of car house employees.....		420 00
Cleaning and sanding track.....		100 00
Removal of snow and ice.....		150 00
Total .....		5,544 40
GENERAL.		
Salaries of general officers.....	\$	1,400 00
Printing and stationery.....		25 00
Advertising and attractions.....		1,092 50
Damages .....		658 30
Legal expenses in connection with damages.....		150 00
Insurance .....		316 75
Total .....		3,642 55
Grand Total.....		\$ 18,619 30

## COMPARATIVE GENERAL BALANCE SHEET.

	June 30, 1905.	
ASSETS.	Item.	Total.
Construction and equipment.....	\$ 98,927 70	\$ 98,927 00
Current assets as follows:		
Cash.....	101 95	2,372 24
Bills receivable.....	1,514 60	
Accounts receivable.....	505 69	
Materials and supplies .....	250 00	
Excess of liabilities, due to cost of construction of C. C. & S. R'y Co., and price paid for same by C. & A. R'y Co.....		\$6,354 12
Profit and loss—Deficit.....		6,095 77
Total.....		\$ 193,649 83
LIABILITIES.		
Capital stock.....	\$ 69,600 00	\$ 164,900 00
Funded debt .....	95,300 00	
Current liabilities as follows:		
Loans and notes payable.....	20,821 43	27,467 91
Accounts payable.....	3,181 48	
Matured interest on funded debt unpaid .....	3,465 00	
Accrued liabilities as follows:		
Taxes accrued and not yet due.....	760 92	1,241 52
Interest on funded debt accrued and not yet due. ....	521 00	
Total.....		\$ 193,649 83

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Yearly Com- pensation.	Average Daily Compen- sation.
General officers.....	4	730	\$ 1,600 00	\$ 2 19
Other officers.....	2	730	1,800 00	2 47
Conductors.....	4	1,768	1,944 38	1 10
Motormen.....	4	1,768	1,944 37	1 10
Hostlers.....	1	365	420 00	1 15
Linemen.....	2	626	688 60	1 10
Engineers.....	3	1,095	1,776 25	1 63
Firemen.....	2	730	912 50	1 25
Electricians.....	1	365	600 00	1 64
All other employees and laborers.....	24	5,638	6,421 62	1 14
Total (including "General Officers")— Virginia.....	47	13,810	\$ 18,107 72	\$ 1 31
Less "General Officers".....	4	730	1,600 00	2 19
Total (excluding "General Officers")— Virginia.....	43	13,080	\$ 16,507 72	\$ 1 26
<i>Distribution of above:</i>				
Maintenance.....	27	6,624	\$ 7,530 22	\$ 1 13
Transportation.....	14	5,726	7,177 50	1 41
General expenses.....	6	1,460	3,400 00	2 33
Total (including "General Officers")— Virginia.....	47	13,810	\$ 18,107 72	\$ 1 31
Less "General Officers".....	4	730	1,600 00	2 19
Total (excluding "General Officers")— Virginia.....	43	13,080	\$ 16,507 72	\$ 1 26
Total (including "General Officers")— Entire Line.....	47	13,810	\$ 18,107 72	\$ 1 31

## EXPLANATORY REMARKS.

Two general officers receive no compensation.

### MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS

Passenger car mileage.....	172.91
Passenger car hours.....	21.94
Fare passengers carried.....	49,778
Free passengers carried.....	15,636
Total passengers carried.....	511,412
Average fare, revenue passengers.....	.0428
Average fare, all passengers (including transfer passengers).....	.0415
Car earnings per car mile.....	.1227
Miscellaneous earnings per car mile.....	.0001
Gross earnings per car mile.....	.1228
Car earnings per car hour.....	.9686
Miscellaneous earnings per car hour.....	.0007
Gross earnings per car hour.....	.9694
Operating expenses per car mile.....	.1076
Operating expenses and taxes per car mile.....	.1128
Operating expenses per car hour.....	.8501
Operating expenses and taxes per car hour.....	.8901
Operating expenses per cent. of gross earnings.....	.8769
Operating expenses and taxes per cent. of gross earnings.....	.9182
Give character of motive power in use—Electricity.	
Track laid with steel rails—3.1 miles.	
Weight of rails per yard—Steel, maximum, 83 pounds; minimum, 50 pounds.	
How is your road ballasted—On concrete, 1.3 miles; 1.8 miles cinders.	
Number of crossings over grade at tracks of steam railroads—Two.	
Number of crossings under grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

CHESAPEAKE TRANSIT COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Chesapeake Transit Company, Norfolk, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—This company was incorporated by an Act of the General Assembly of the State of Virginia, approved March 3, 1898, authorized capital \$100,000.

The company was organized soon thereafter and work commenced on a steam railroad, laid out from Norfolk, Virginia, to Cape Henry, Virginia, and thence down the Atlantic Coast. Subsequently the plan was changed to include operation by electricity, and by an Act of the General Assembly of the State of Virginia, approved March 29, 1902, the charter of the company was amended, and among other things, the authorized capital increased to \$500,000.

The construction and equipment of the road was completed by the National Construction Company and turned over for operation in November, 1903, with a line of track from Norfolk, Virginia, to Cape Henry and Virginia Beach, Virginia.

The authorized capital stock has been increased from time to time by the State Corporation Commission and is now \$1,500,000.

The Chesapeake Transit Company lost its identity on December 12, 1904, by merger with the Norfolk and Southern Railroad Company.

ORGANIZATION.

OFFICERS OF THE COMPANY

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
A. H. Flint	President.....	New York, N. Y.
J. C. Chaplin.....	Vice-President.....	Pittsburg, Pa.
J. T. Bacon.....	Secretary.....	New York, N. Y.
J. T. Bacon.....	Treasurer.....	New York, N. Y.
Geo. M. Glazier.....	Auditor.....	Norfolk, Va.
M. K. King.....	General Manager.....	Norfolk, Va.
Thos. B. Ogle.....	Superintendent.....	Norfolk, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
A. H. Flint.....	New York, N. Y.
S. W. C. Jones.....	
J. T. Bacon.....	
H. L. Ward.....	
C. R. Horn.....	
C. T. Grammont.....	Pittsburgh, Pa.
J. C. Chaplin.....	
Henry Sproul.....	
R. L. Scoville.....	

Total number of stockholders at date of last election—44.

Total number of stockholders in Virginia—10.

Post-office address of general office—Norfolk, Va.

Post-office address of operating office—Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, Geo. M. Glazier; Title, Auditor; Address, Norfolk, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	23.55	.....	.87	24.42
Length of second main track. ....	1.99	.....	.....	1.99
Total length of main track .....	25.54	.....	.87	26.41
Length of sidings and turnouts.....	3.40	.....	.....	3.40
Total all tracks.....	28.94	.....	.87	29.81

Length of track, four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	2	.....	.....	.....	2	.....
Open passenger cars.....	6	.....	.....	.....	6	.....
Total passenger cars.....	8	.....	.....	.....	8	.....
Freight cars:						
Box cars.....	.....	.....	9	.....	.....	9
Flat cars.....	.....	.....	14	.....	.....	14
Work cars.....	2	.....	.....	.....	2	.....
Total .....	10	.....	23	.....	10	23

EXPLANATORY REMARKS.

No capital stock. This company merged with Norfolk and Southern Railroad on December 12th, 1904.  
No funded debt. This company merged with the Norfolk and Southern Railroad on December 12th, 1904.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization .....	\$ 1,003,790 60	\$ 637 73	\$ 16,200 00	\$ 1,078,128 33
Engineering and superintendence .....	467 02	562 00		1,049 02
Right of way .....	1,722 17	350 00		2,072 17
Tracks and roadway construction .....	36,333 54	7,312 96	9,272 72	33,373 78
Electric line construction .....	7,977 71	821 54		8,799 25
Real estate used in operation of road .....	5,277 62	25 00		5,302 62
Buildings and fixtures used in operation of road .....	12,867 81	13,040 35		25,908 17
Investment real estate .....	50,000 00			50,000 00
Power plant equipment .....	8,721 66	780 67	238 35	9,263 98
Shop tools and machinery .....	2 50			2 50
Cars .....	13,430 06	29 01	547 00	12,912 07
Electric equipment of cars .....	8,753 94	2,551 45	10,229 31	1,076 08
Miscellaneous equipment .....	336 10			336 10
Interest and discount .....	11,727 86			11,727 86
Miscellaneous .....	667 15			667 15
<b>Total.....</b>	<b>\$ 1,251,075 64</b>	<b>\$ 26,080 62</b>	<b>\$ 36,437 36</b>	<b>\$ 1,240,618 88</b>
<b>Cost of construction and equipment per mile of road owned.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>\$ 52,330 31</b>

## EXPLANATORY REMARKS.

Period July 1st to December 12th, 1904.  
Merged with the Norfolk and Southern Railroad Company on December 12, 1904.

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....		\$	33,922 84	
Operating expenses.....			24,114 16	
Net earnings from operation.....				\$ 9,808 68
Deductions from income:				
Taxes—On real and personal property.....	\$	1,931 07		
On earnings.....		271 58		
			\$	2,202 65
Interest—On funded debt.....	\$	15,729 16		
On floating debt.....		351 17		
			16,080 33	
				18,282 98
Deficit for year.....				\$ 8,474 30

## EXPLANATORY REMARKS.

Period July 1st to December 12th, 1904.

Merged with the Norfolk and Southern Railroad Co. on December 12th, 1904.

## GROSS EARNINGS FROM OPERATION.

Car earnings:				
Passengers .....	\$	28,577 04		
Mail .....		307 15		
Chartered cars.....		60 00		
Freight .....		4,529 65		
Miscellaneous earnings:				
Rent of land and buildings (used directly in railroad operations)		80 00		
Power rental.....		190 00		
Old material.....		179 00		
Total .....			\$	33,922 84

## EXPLANATORY REMARKS.

Period July 1st to December 12th, 1904.



## OPERATING EXPENSES.

## MAINTENANCE.

## Way and structures:

Maintenance of track and roadway.....	\$	3,009 06	
Maintenance of electric line.....		440 03	
Maintenance of buildings and fixtures.....		217 89	
Total .....	\$		3,666 98

## Equipment:

Maintenance of steam plant.....	\$	182 13	
Maintenance of electric plant.....		97 25	
Maintenance of cars.....		1,186 00	
Maintenance of electric equipment of cars.....		557 28	
Maintenance of miscellaneous equipment.....		2 77	
Miscellaneous shop expenses.....		4 74	
Total .....			2,030 17

## TRANSPORTATION.

## Operation of power plant:

Power plant wages.....	\$	1,493 95	
Fuel for power.....		2,491 17	
Water for power.....		1 00	
Lubricants and waste for power plant.....		105 86	
Miscellaneous supplies and expenses of power plant.....		92 10	
Total .....			4,184 08

## Operation of cars:

Superintendence of transportation.....	\$	946 06	
Wages of conductors.....		1,558 49	
Wages of motormen.....		1,603 88	
Wages of miscellaneous car service employees.....		1,178 27	
Wages of car house employees.....		857 14	
Car service supplies.....		331 10	
Miscellaneous car service expenses.....		453 47	
Cleaning and sanding track.....		90 47	
Total .....			7,018 89

## GENERAL.

Salaries of clerks.....	\$	680 00	
Printing and stationery.....		145 29	
Miscellaneous office expenses.....		82 18	
Advertising and attractions.....		2,107 60	
Miscellaneous general expenses.....		78 37	
Damages .....		150 50	
Legal expenses in connection with damages.....		11 44	
Miscellaneous legal expenses.....		558 61	
Rent of tracks and terminals.....		2,693 03	
Insurance .....		707 03	
Total .....			7,214 05
Grand total.....	\$		24,114 16

## EXPLANATORY REMARKS.

Merged with Norfolk and Southern Railway Co. on December 12th, 1904.

## CONTRACTS, AGREEMENTS, ETC.

Contract with Norfolk and Atlantic Terminal Company provides for a payment by this company to them of 2½ cents per passenger each way, in consideration of the use of their tracks and power between the corner of James and 12th Sts. and the terminal station in the City of Norfolk, also the use of their terminal station.

The above contract was assumed by the Norfolk and Southern Railroad on December 12th, 1904.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Com- pensation.
General officers.....	4	660		
Other officers.....	1	165	\$ 673 39	\$ 4 08
General office clerks.....	3	423	952 67	2 25
Conductors.....	5	825	1,558 49	1 89
Motormen.....	5	859	1,608 88	1 87
Starters.....	1	165	182 96	1 11
Watchmen.....	1	165	205 52	1 24
Switchmen.....	1	165	196 55	1 19
Roadmen.....	10	1,410	1,497 40	1 06
Linemen.....	2	330	461 20	1 40
Engineers.....	2	308	776 50	2 54
Firemen.....	2	308	836 43	2 72
Electricians.....	1	165	878 49	5 32
Machinists and mechanics.....	4	564	752 96	1 33
All other employees and laborers.....	6	776	906 59	1 17
Total (including "General Officers")— Virginia.....	48	7,284	\$ 10,483 03	\$ 1 44
Less "General Officers"—Virginia.....	4	660		
Total (excluding "General Officers")— Virginia.....	44	6,624	\$ 10,483 03	\$ 1 38
<i>Distribution of above:</i>				
Maintenance.....	16	2,304	\$ 2,892 03	\$ 1 25
Transportation.....	28	4,088	6,911 00	1 71
General expenses.....	6	942	680 00	2 22
Total (including "General Officers")— Virginia.....	48	7,284	\$ 10,483 03	\$ 1 44
Less "General Officers".....	4	660		
Total (excluding "General Officers")— Virginia.....	44	6,624	\$ 10,483 03	\$ 1 38
Total (including "General Officers")— Entire line.....	48	7 284	\$ 10,483 03	\$ 1 44

## EXPLANATORY REMARKS.

Period July 1st to December 12th, 1904.

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS

Passenger car mileage.....	110,070
Freight, mail and express car mileage.....	12,336
Total car mileage.....	122,406
Passenger car hours.....	6,864
Freight, mail and express car hours.....	1,716
Total car hours.....	8,580
Fare passengers carried.....	127,093
Free passengers carried.....	8,251
Total passengers carried.....	135,344
Average fare, revenue passengers.....	.2253
Average fare, all passengers (including transfer passengers).....	.2116
Car earnings per car mile.....	.2734
Miscellaneous earnings per car mile.....	.0036
Gross earnings per car mile.....	.2771
Car earnings per car hour.....	3.90
Miscellaneous earnings per car hour.....	.0523
Gross earnings per car hour.....	3.9523
Operating expenses per car mile.....	.1970
Operating expenses and taxes per car mile.....	.2128
Operating expenses per car hour.....	.2810
Operating expenses and taxes per car hour.....	3.04
Operating expenses per cent. of gross earnings.....	71.09
Operating expenses and taxes per cent. of gross earnings.....	77.58

Give character of motive power in use—Electricity, overhead wire.  
 Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 60 pounds.  
 How is your road ballasted—Sand and gravel.  
 Number of crossings with tracks of steam railroads—One.  
 By what means are cars heated—Electricity.  
 By what means are cars lighted—Electricity.

## EXPLANATORY REMARKS.

Period July 1st to December 12th, 1904.

CITIZENS RAILWAY LIGHT AND POWER COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Citizens Railway, Light and Power Company, Newport News, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—The Citizens Railway, Light and Power Company, chartered February, 1900 (Acts 1899-'00, pages 330, et seq), was expressly authorized by its charter to acquire the franchises, properties, etc., of the Peninsular Railway Company and the Chesapeake and Hampton Roads Railway Company and other like companies. The principal company did acquire and consolidate under its own name, the Chesapeake and Hampton Roads Railway Company and the Peninsula Electric Light and Power Company.

The Chesapeake and Hampton Roads Railway Company was duly organized under its charter, approved January 25, 1898 (Acts 1897-'8, p. 144, et seq).

The Peninsular Railway Company was duly organized under its charter, in force February 21, 1898 (Acts 1897-'8, p. 473, et seq).

The Peninsula Electric Light and Power Company was created by a charter granted by the Judge of the Circuit Court of Warwick County, dated the 28th day of August, 1891.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. A. Post .....	President.....	Newport News, Va.
W. J. Payne.....	Vice-President.....	Richmond, Va.
H. H. Dalton.....	Secretary .....	Hampton, Va.
W. J. Naw.....	Treasurer. ....	Newport News, Va.
Franz von Schilling.....	Auditor.....	Hampton, Va.
H. H. Carr.....	General Manager.....	Hampton, Va.
J. W. Chandler.....	Superintendent .....	Newport News, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
W. A. Post.....	Newport News, Va.
W. B. Vest.....	
Geo. A. Schmelz.....	
W. E. Cottrell .....	
W. J. Payne.....	Richmond, Va.
D. C. Zollickoffer.....	
Samuel Regester.....	

Total number of stockholders at date of last election—11.

Total number of stockholders in Virginia—Seven.

Post-office address of general office—Newport News, Va.

Post-office address of operating office—Newport News, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, H. H. Carr; Title, General Manager; Address, Hampton, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.  
TRACK.

	Owned.	Leased	Operated Under Track-age Rights.	Total Operated.
Length of road (first main track).....	4.25	.....	4.75	9.00
Length of sidings and turnouts.....	.25	.....	.....	.25
Total all tracks.....	4.50	.....	4.75	9.25

Gauge of track, four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	7	.....	1	.....	7	1
Open passenger cars.....	1	.....	3	.....	1	3
Total.....	8	.....	4	.....	8	4

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Citizens Ry. L. and P. Co .....	Electric light plant.....	Owned.
Citizens Ry. L. and P. Co .....	Ice plant.....	Owned.

EXPLANATORY REMARKS.

The Citizens Ry. Light and Power Co. operates, in connection with its railway system, an electric light and ice plant, both of which are located in the city of Newport News, Va.

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Common.....	\$ 500,000 00	20,000	\$ 100 00	\$ 200,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for acquisition of property: Common.....	.....	.....	2,000	

FUNDED DEBT.

DESCRIPTION.	Date of Issue	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
First mortgage.....	May 1, 1900.	40	May 1, 1940....	\$ 800,000	\$ 800,000	5 per cent.	May & Nov....	\$ 40,000 00
Income bonds.....	June 4, 1900.	40	June 4, 1940....	100,000	76,000	6 per cent.	Jan. & July....	
Total.....				\$ 900,000	\$ 876,000			\$ 40,000 00

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 200,000 00	\$ 100,000 00	\$ 100,000 00	4 25	\$ 28,529 41	
Bonds.....	876,000 00	185,000 00	741,000 00	4.25	81,784 71	
Total.....	\$ 1,076,000 00	\$ 285,000 00	\$ 841,000 00	4.25	\$ 55,294 12	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHEAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged.	What Securities and Other Prop-erties Mort-gaged.
	From—	To—	Miles.			
First mortgage.....	.....	.....	4.26	All.	All.	
Income mortgage..	.....	.....		All.	All.	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization ..	\$ 826,184 76	.....	.....	\$ 826,184 76
Track and roadway construction. .	29,770 40	.....	.....	29,770 40
Power plant equipment ..	6,845 71	.....	.....	6,845 71
Miscellaneous ..	8,608 10	\$ 14,310 91	.....	22,914 01
Total.....	\$ 370,868 97	\$ 14,310 91	.....	\$ 885,164 88
Cost of construction and equipment per mile of road owned ..	.....	.....	.....	\$ 208,274 09

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....		\$	42,624 15	
Operating expenses.....			30,691 25	
Net earnings from operation.....				\$ 11,932 90
Miscellaneous income.....				58,655 18
Gross income less operating expenses				\$ 70,588 08
Deductions from income:				
Taxes.... { On real and personal property.....	\$	403 20		
{ On capital stock.....		125 00		
{ On earnings.....		391 85		
{ Miscellaneous.....		2,466 50		
			\$ 3,386 55	
Interest.. { On funded debt.....	\$	40,000 00		
{ On floating debt.....		7,233 82		
			47,233 82	
				58,619 57
Net income.....				\$ 19,982 21
Disintegration expenses.....		\$	489 88	
Expenses in connection with C. L. H. & I. Co..			732 72	
				1,222 60
Surplus for year.....				\$ 18,759 61
Surplus at beginning of year.....				58,294 49
Surplus at close of year.....				\$ 77,120 10

GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....			\$ 40,624 15
Miscellaneous earnings:			
Advertising .....	\$	200 04	
Rent of tracks, yards and terminals.....		2,000 00	
			2,200 04
Total .....			\$ 42,824 19

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Electric light plant.....	\$ 72,785 64	\$ 40,529 54	\$ 32,256 10
Ice plant.....	87,642 85	26,489 21	11,153 64
Interest on bonds—N. News Gas Co....	4,500 00	.....	4,500 00
Interest on loans—N. News Gas Co....	2,400 00	.....	2,400 00
Dividends on stock—Distilled Ice Co..	8,336 00	.....	8,336 00
Interest on deposits.....	59 44	.....	59 44
Total.....	\$ 125,673 93	\$ 67,018 75	\$ 58,655 18



## OPERATING EXPENSES.

## MAINTENANCE.

## Way and structures:

Maintenance of track and roadway.....	\$	592 68
Maintenance of electric line.....		281 77
Maintenance of buildings and fixtures.....		213 68

Total ..... \$ 1,088 13

## Equipment:

Maintenance of steam plant. ....	}	\$ 8,585 13
Maintenance of electric plant.....		
Maintenance of cars.....		
Maintenance of electric equipment of cars.....		
Maintenance of miscellaneous equipment.....		
Miscellaneous shop expenses.....		

Total ..... 3,585 13

## TRANSPORTATION.

## Operation of power plant:

Power plant wages.....	}	\$ 6,150 53
Fuel for power ... ..		
Water for power.....		
Lubricants and waste for power plant.....		
Miscellaneous supplies and expenses of power plant.....		
Hired power.....		

Total ..... 6,150 53

## Operation of cars:

Wages of conductors.....	\$	5,702 18
Wages of motormen.....		5,508 87
Wages of miscellaneous car service employees.....		5 21
Wages of car house employees.....		484 46
Car service supplies.....		65 45
Miscellaneous car service expenses.....		279 16

Total ..... 12,045 83

## GENERAL.

Salaries of general officers.....	}	\$ 2,578 88
Salaries of clerks.....		
Printing and stationery.....		
Miscellaneous office expenses.....		
Advertising and attractions.....		
Miscellaneous general expenses.....		258 85
Damages—Reserved for same.....		227 95
Legal expenses in connection with damages.....		274 80
Miscellaneous legal expenses.....		809 68
Rent of tracks and terminals.....		537 47
Insurance—Reserved for same.....		3,000 00
		135 00

Total ..... 7,822 13

Grand total..... \$ 30,691 25

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 870,853 97	Construction and equipment.....		\$ 885,164 88	\$ 14,310 91	
	334,399 10	Other permanent investments as follows:				
	8,110 40	Stocks and bonds of other companies.....		334,924 10	525 00	
	83,892 27	Current assets as follows:				
	1,085 77	Cash.....		8,973 00	862 60	
	908 00	Accounts receivable.....		86,355 88	3,463 11	
	766 86	Materials and supplies.....		1,083 65		\$ 47 12
	611 00	Ice on hand.....		392 00		514 00
	175 00	Reserve for insurance.....		872 36	105 50	
		Reserve for licenses.....		1,807 85	696 85	
		Coupon deposit.....		26,766 66	26,591 66	
	\$ 1,300,300 37	Total.....		\$ 1,346,294 88	\$ 45,994 51	
		LIABILITIES.				
	\$ 200,000 00	Capital stock.....		\$ 200,000 00		
	876,000 00	Funded debt.....		876 000 00		
	156,600 96	Current liabilities as follows:			\$ 6,908 48	
	175 00	Accounts payable.....		168 569 44	26,591 66	
	178 24	Matured interest on funded debt unpaid.....		26,766 66		
	6,666 66	Accrued interest as follows:				\$ 178 21
	1,136 73	Taxes accrued not yet due.....		5 08		6,666 66
	1,158 88	Interest on funded debt accrued and not yet due.....				
	53,334 40	Consumers' deposits.....		1,520 93	394 20	
		Reserves.....		1,902 81	144 48	
		Profit and loss—surplus.....		77,130 01	18,745 61	
	\$ 1,300,300 37	Total.....		\$ 1,346,294 88	\$ 45,994 51	

## CONTRACTS, AGREEMENTS, ETC.

This company has an agreement with the N. N. & O. P. R'y & E. Co. which gives it a right to use 4 $\frac{1}{2}$  miles of the latter company's track in the city of Newport News.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Compen- sation.
General officers.....	8	1,095	\$ 1,378 38	\$ 1 26
General office clerks .....	1	365	1,200 00	3 29
Conductors.....	11	3,630	5,702 18	1 57
Motormen. ....	10	3,300	5 608 87	1 67
Starters.....	1	360	720 00	2 00
Linemen .....	1	350	600 00	1 71
Electricians.....	1	365	900 00	2 47
Total (including "General Officers")— Virginia.....	28	9,465	\$ 16,009 43	\$ 1 69
Less "General Officers"—Virginia.....	8	1,095	1,378 38	1 26
Total (excluding "General Officers")— Virginia.....	25	8 870	\$ 14,631 05	\$ 1 74
<i>Distribution of above:</i>				
Maintenance .....	2	715	\$ 1,500 00	\$ 2 10
Transportation.....	22	7,290	11,931 05	1 68
General expenses.....	4	1,460	2,578 38	1 76
Total (including "General Officers")— Virginia.....	28	9,465	\$ 16,009 43	\$ 1 69
Less "General Officers".....	8	1,095	1,378 38	1 26
Total (excluding "General Officers")— Virginia.....	25	8,370	\$ 14,631 05	\$ 1 74
Total (including "General Officers")— Entire Line.....	28	9,465	\$ 16,009 43	\$ 1 69

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS

Passenger car mileage.....	274 166
Passenger car hours.....	26,700
Fare passengers carried.....	982,943
Free passengers carried.....	12,645
Total passengers carried.....	995,588
Average fare, revenue passengers.....	.0411
Average fare, (including transfer passengers).....	.0406
Car earnings per car mile.....	.1474
Miscellaneous earnings per car mile.....	.0080
Gross earnings per car mile.....	.1554
Car earnings per car hour.....	1.1012
Miscellaneous earnings per car hour.....	.0599
Gross earnings per car hour.....	1.1611
Operating expenses per car mile.....	.1119
Operating expenses and taxes per car mile.....	.1243
Operating expenses per car hour.....	.8360
Operating expenses and taxes per car hour.....	.9283
Operating expenses per cent. of gross earnings.....	.7200
Operating expenses and taxes per cent. of gross earnings.....	.7995
Give character of motive power in use—Electricity.	
Track laid with steel rails—4.50 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 70 pounds.	
How is your road ballasted—Earth.	
Number of crossings over grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	J. W. Hudgins.....	Motorman..	Fell off car.....	Nov. 11, 1904....	Head hurt.
2	W. D. Holland .....	Clerk. ....	Fell off car.....	Nov. 30, 1904....	Shoulder bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....	.....	1	1
Employees.....	.....	1	1
Total.....	.....	2	2

CLAIMS PENDING.

No.	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.
1	Death.....	\$ 10 000 00	Yes.....	{ Caught hold of live wire hanging from pole, said to be connected with lighting wires.

# DANVILLE RAILWAY AND ELECTRIC COMPANY.

## GENERAL INFORMATION.

Corporate Name and Address of Company—Danville Railway and Electric Company, Danville, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Chartered originally June 23, 1886 as the Danville Street Car Company. Road opened to public August 15, 1887. Reorganized 1899 and new charter obtained from the Legislature February, 1900. under its present name Road was reopened to the public July 1, 1900. Operates its own line only and under its own organization.

## ORGANIZATION.

### OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Wm. J. Payne.....	President.....	Richmond, Va.
Jno. F. Risan.....	Vice-President.....	} Danville, Va.
H. S. Lanier.....	Secretary.....	
H. S. Lanier.....	Treasurer .....	
N. W. Berkley .....	Superintendent.....	

### DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Wm. J. Payne.....	Richmond, Va.
Jno. F. Risan.....	} Danville, Va.
Jas. G. Penn .....	
Jno. L. Penn.....	
Jno. D. Spencer.....	
Jas. P. Harrian.....	
Jas. I. Pritchett.....	
Jno. P. Swanson...	} Hampton, Va.
Geo. A. Schmelz.....	

Total number of stockholders at date of last election—12.

Total number of stockholders in Virginia—10.

Post-office address of general office—Danville, Va.

Post-office address of operating office—Danville, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, H. S. Lanier; Title, Secretary and Treasurer; Address, Danville, Va.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock. . . . .	\$ 100,000 00	\$ 97,000 00	\$ 3,000 00	5.42	\$ 17,893 67	\$ 64,200 00
Bonds . . . . .	285,000 00	227,950 00	7,050 00	5.42	42,067 20	
Total.....	\$ 385,000 00	\$ 324,950 00	\$ 10,050 00	5.42	\$ 59,960 87	\$ 64,200 00

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Danville Railway and Electric Co....	\$ 37,000 00	\$ 227,950 00	\$ 264,950 00	5.42	\$ 59,960 87

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Miles.	Amount of Mortgage Per mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged.	What Securities and Other Prop-erties Mort-gaged.
	From—	To—					
First mortgage 40-year 5 per cent. coupon gold bonds, with privilege of registra-tion; denomination, \$1,000; due July 2, 1940 Interest pay-able January 2 and July 2. . . . . The company reserves the right to call in and retire any or all of the bonds at 107 per cent. and accrued inter-est on any interest date on 60 days' notice. . . . .	Danville Railway & Electric Company.	{ Guardian Trust & Deposit Co., Balti-more, Md., trustee for bondholders. }	5.42	\$ 12,057 20	All.		{ All property and franchise now owned or which may hereafter be acquired by the Danville Railway and Electric Co. }

EXPLANATORY REMARKS.

Line runs from the vicinity of the corporation line on North Main street, Danville, along North Main, Main, West Main streets and Greensboro road to Dan River Cotton Mills, with branches on South Main street to Car Barn; from Holbrooke avenue and Main street to Cemetery, and from Craghead and Main streets to Southern Railway Depot.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization.....			\$ 532 31	
Engineering and superintendence .....		\$ 127 50		
Right of way.....		88		
Track and roadway construction*.....		5,649 85	58 40	
Electric line construction.....		679 84		
Buildings and fixtures used in operation of road .....		78 01		
Cars .....		25 00		
Miscellaneous equipment.....		65 90		
Interest and discount.....		226 25		
Total .....	\$ 863,648 10	\$ 6,858 23	\$ 587 11	\$ 369,914 2
Cost of construction and equipment per mile of road owned.....				\$ 68,295 5

\*This includes the moving of a building, as well as the grading of City Park to widen public roadway.

## EXPLANATORY REMARKS.

The reconstruction of the road and equipment were paid for in a lump sum with stocks and bonds of the company and we have no itemized statement of same.

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....		\$ 64,882 86	
Operating expenses.....		36,747 28	
Net earnings from operation.....			\$ 28,135 58
Miscellaneous income.....			1,022 2
Gross income less operating expenses,			\$ 29,157 58
Deductions from income:			
Taxes: { On real and personal property.....	\$ 1,179 04		
{ On capital stock.....	20 00		
{ On earnings .....	647 25		
{ Miscellaneous.....	421 16		
Balance of reserve (accrued).....		\$ 2,267 45	
Interest: { On funded debt.....	\$ 11,750 00		
{ On floating debt.....	156 88		
		11,906 83	
Net income.....			\$ 14,953 2
Deduction from net income:			
Reserves and special charges.....			75 2
Surplus for year.....			\$ 14,178 0
Surplus at beginning of year.....			28,179 6
Surplus at close of year.....			\$ 42,357 6

## EXPLANATORY REMARKS.

Reserves and special charges:			
1-6 original organization expenses.....	\$	532 31	
Balance of reserve set aside for injuries and damages after paying claims.....		250 57	
			\$ 782 88



GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....	\$	64,599 88	
Chartered cars.....		75 00	
Other car earnings, fares guaranteed and paid to office..'		5 98	
			\$ 64,680 86
Miscellaneous earnings:			
Advertising .....	\$	200 00	
Other miscellaneous earnings, interest on notes taken in settlement of account for rent.....		2 00	
			202 00
Total .....			\$ 64,882 86

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Old power house on Craghead street.....	\$ 70 50	\$ 71 06	Cr. \$ 56
Operation of commercial power circuit.....	2,798 28	1,654 72	1,148 56
Sandy River water power property (taxes).....		58 75	Cr. 58 75
Mount Vernon Villa Co. lots (taxes).....		94	Cr. 94
Total.....	\$ 2,868 78	\$ 1,780 47	\$ 1,088 31

EXPLANATORY REMARKS.

Operation of commercial power circuit expenses, \$1,654.72, includes 10 1-3 per cent. of taxes and insurance on power plant, including power plant equipment. Apportionment being based upon current supplied.

## OPERATING EXPENSES.

## MAINTENANCE.

Way and structures:		
Maintenance of track and roadway.....	\$	1,693 61
Maintenance of electric line.....		237 57
Maintenance of buildings and fixtures.....		178 09
Total .....		\$ 2,109 27
Equipment:		
Maintenance of steam plant.....	\$	88 30
Maintenance of cars .....		2,212 87
Maintenance of electric equipment of cars.....		
Total .....		\$ 2,301 17

## TRANSPORTATION.

Operation of power plant:		
Power plant wages.....	\$	2,579 04
Fuel for power.....		5,746 30
Water for power.....		269 75
Lubricants and waste for power plant.....		285 66
Miscellaneous supplies and expenses of power plant.....		98 75
Total .....		\$ 8,979 40
Operation of cars:		
Wages of conductors.....	\$	7,330 56
Wages of motormen.....		7,262 34
Wages of miscellaneous car service employees.....		11 50
Wages of car house employees.....		625 30
Car service supplies.....		281 90
Miscellaneous car service expenses.....		485 24
Cleaning and sanding track.....		427 13
Removal of snow and ice.....		51 30
Total .....		\$ 15,484 19

## GENERAL.

Salaries of general officers.....	\$	3,317 67
Salaries of clerks.....		41 96
Printing and stationery.....		185 43
Stable expenses (team hire, &c.).....		35 60
Advertising and attractions.....		1,307 95
Miscellaneous general expenses.....		321 17
Damages .....		396 18
Miscellaneous legal expenses.....		480 00
Rent of land and buildings.....		240 00
Insurance .....		606 61
Total .....		\$ 6,395 39
Grand total.....		\$ 36,764 85

## EXPLANATORY REMARKS.

The following accounts have been apportioned between railways and other properties upon the basis of current supplied, viz.: 89 2-3 per cent. to railway and 10 1-3 per cent. to other properties:

Maintenance of buildings and fixtures (part).  
 Maintenance of steam plant.  
 Maintenance of electric plant.  
 Operation of power plant.  
 Salaries of general officers.  
 Salaries of clerks.  
 Printing and stationery.  
 Insurance (part).

**COMPARATIVE GENERAL BALANCE SHEET.**

**DANVILLE RAILWAY AND ELECTRIC CO.**

949

June 30, 1904.		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.			Item.	Total.	Increase.	Decrease.
\$ 363,648 10		Construction and equipment.....		.....	\$ 369,914 22	\$ 6,266 12	
10,696 27		Other properties .....		.....	12,596 08	1,899 81	
		Current assets, as follows:		.....			
6,884 36		Cash.....		.....	943 63		\$ 5,940 73
25 00		Bills receivable.....		.....			25 00
860 47		Accounts receivable.....		.....	956 12	95 65	
265 59		Materials and supplies.....		.....	512 88	247 29	
455 05		Prepaid accounts.....		.....	515 93	60 88	
\$ 382,884 84		Total.....		.....	\$ 385,438 86	\$ 2,604 02	
		LIABILITIES.					
\$ 100,000 00		Capital stock.....		.....	\$ 100,000 00		
235,000 00		Funded debt.....		.....	235,000 00		
3,000 00		Real estate mortgages.....		.....	1,500 00		\$ 1,500 00
		Current liabilities as follows:		.....			
8,500 00		Loans and notes payable.....		.....			
2,672 67		Accounts payable.....		.....	8,759 59	\$ 1,086 72	8,500 00
		Accrued liabilities as follows:		.....			
667 75		Taxes accrued and not yet due.....		.....	760 84	93 09	
5,875 00		Interest on funded debt accrued and not yet due.....		.....	2,875 00		
58 33		Rentals accrued and not yet due.....		.....	58 33		3,000 00
891 04		Reserves.....		.....	1,141 61	250 57	
26,170 05		Profit and loss—surplus.....		.....	40,843 69	14,173 64	
\$ 382,884 84		Total.....		.....	\$ 385,438 86	\$ 2,604 02	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extended road along the Greensboro Road from Ballou Park to the Dan River Cotton Mills, .5682 miles using 60 pounds relaying T rails.  
Relayed .5682 miles of track along the Greensboro Road from Boswell's Switch to Ballou Park with 60 pound relaying T rails, taking up 40 pounds T rails. Built a base ball park including grand stand and bleachers, on leased ground opposite Ballou Park.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Compensation Paid During Year.	Average Daily Compensation
General officers.....	4	817	\$ 3,700 00	\$425
General office clerks.....	1	28	46 80	20
Conductors.....	16	4,244 1/2	7,330 56	173
Motormen.....	16	4,198 1/2	7,262 34	173
Watchmen.....	1	401 5-6	644 87	100
Switchmen.....	1	387 1/2	387 25	100
Roadmen (number estimated).....	10	499 1/2	581 71	116
Linemen.....	2	145 1/2	221 12	132
Engineers.....	2	734	1,419 65	198
Firemen.....	3	894 1/2	1,251 68	140
Electricians.....	1	182 1/2	750 00	411
Machinists and mechanics.....	3	660 1/2	1,015 13	154
Painters (car).....	1	187 1/2	329 05	171
Other laborers (number estimated).....	2	157	163 60	104
Total (including "General Officers")—Virginia.....	68	13,532 1/2	\$ 25,103 71	\$185
Less "General Officers"—Virginia.....	4	817	3,700 00	425
Total (excluding "General Officers")—Virginia.....	59	12,715 1/2	\$ 21,403 71	\$168
Distribution of above:				
Maintenance.....	18	1,676 1/2	2,898 26	\$173
Transportation.....	40	11,016	\$ 18,458 65	149
General expenses.....	5	840	3,746 80	446
Total (including "General Officers")—Virginia.....	68	13,532 1/2	\$ 25,103 71	\$185
Less "General Officers".....	4	817	3,700 00	425
Total (excluding General Officers")—Virginia.....	59	12,715 1/2	\$ 21,403 71	\$168
Total (including "General Officers")—Entire line.....	68	13,532 1/2	\$ 25,103 71	\$185

EXPLANATORY REMARKS.

General officers:  
No allowance made for absence on account of vacation or sickness.  
W. J. Payne, president, receives no compensation.

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS

Passenger car mileage.....	312,462.28
Passenger car hours.....	46,773.56
Fare passengers carried.....	1,516,868
Free passengers carried.....	40,508
Transfer passengers carried.....	249,432
Total .....	1,806,808
Average fare, revenue passengers.....	.0426
Average fare, all passengers (including transfer passengers).....	.0358
Car earnings per car mile.....	.2070
Miscellaneous earnings per car mile.....	.0006
Gross earnings per car mile.....	.2077
Car earnings per car hour.....	1.3827
Miscellaneous earnings per car hour.....	.0043
Gross earnings per car hour.....	1.3872
Operating expenses per car mile.....	.1176
Operating expenses and taxes per car mile.....	.1252
Operating expenses per car hour.....	.7856
Operating expenses and taxes per car hour.....	.8361
Operating expenses per cent. of gross earnings.....	58.64
Operating expenses and taxes per cent. of gross earnings.....	60.27
Give character of motive power in use—Electric power generated by steam.	
Track laid with steel rails—6.51 miles.	
Weight of rails per yard—Steel, maximum, 85 pounds; minimum, 60 pounds.	
How is your road ballasted—Part through paved streets; part macadamized; part dirt and rocks.	
Number of crossings at grade with tracks of steam railroads—Three.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

No.	NAME OF PERSON.	OCCUPATION.	CAUSE OF ACCIDENT.	DATE OF ACCIDENT.	CHARACTER OF INJURY.
1	Ben Puryear.....	Clerk .....	Jumped from moving car ..	Oct. 6, 1904.....	Broken arm.
2	Susie Fox .....	.....	Collision with buggy .....	Oct. 30, 1904.....	Bruised.
3	Sue Conway.....	Wife of farmer.....	Collision with buggy.....	Nov. 26, 1904.....	Head hurt.
4	Jno. Conway.....	Farmer.....	Collision with buggy.....	Nov. 26, 1904.....	Jaw injured.
5	Cash Tunstall.....	Gardener.....	Jumped from moving car.....	June 10, 1904.....	Head cut.
6	Mrs. Mary Halgrum..	Non-resident .....	Jumped from moving car.....	May 29, 1904.....	Hip injured.
7	P. T. Dearman.....	Carpenter.....	Jumped from moving car.....	June 15, 1904.....	Skinned and bruised.

Several minor accidents of no importance.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....	.....	4	4
Others.....	.....	3	3
Total.....	.....	7	7

HAMPTON ROADS RAILWAY AND ELECTRIC COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Hampton Roads Railway and Electric Company, Hampton, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Organized under Act of General Assembly of Virginia, February 20, 1900. See p. 495, Acts 1899-1900. Began construction in 1900. Placed in hands of receiver August 29, 1903. Sold to the Hampton Roads Traction Company on November 15, 1905.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. J. Nelms.....	President.....	Newport News, Va.
Geo. N. Wise.....	Secretary.....	Newport News, Va.
Geo. N. Wise.....	Treasurer. ....	Newport News, Va.
H. P. Barney.....	Superintendent.....	Hampton, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Thos. W. Shelton.....	Norfolk, Va.
F. W. Shield .....	Hampton, Va.
H. L. Elkins .....	Colonial Trust Co. Phila. Pa
John G. Powell.....	28th & Parish Sts., Phila. Pa.
Edward Powell.....	28th & Parish Sts., Phila. Pa.
W. J. Nelms.....	Newport News, Va.....

Total number of stockholders at date of last election—57.

Total number of stockholders in Virginia—27.

Post-office address of general office—Hampton, Va.

Post-office address of operating office—Hampton, Va.

Name and address of officers to whom correspondence regarding this report should be sent—Name, R. I. Mason and Carter Perkins; Title, Receivers; Address, Hampton, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	14.815	.....	.....	14.815
Length of second main track.....	8.175	.....	.....	8.175
Total length of main track.....	22.990	.....	.....	22.990
Length of sidings and turnouts.....	0.90	.....	.....	0.90
Total all tracks.....	23.89	.....	.....	23.89

Gauge of track, four feet, eight and one-half inches.

## DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

## CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	10	.....	.....	.....	10	
Open passenger cars.....	3	.....	.....	.....	3	
Total passenger cars.....	13	.....	.....	.....	13	
Freight cars:						
Flat cars.....	.....	.....	3	.....	.....	3
Total.....	13	.....	3	.....	13	3

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION,	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Power station.....	Contains boilers and machinery	Owned.

## CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value per Share.	Total Par Value Issued.
Common.....	\$500,000 00	5,000	\$ 100 00	\$ 500,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for cash:				
Common.....	.....	.....	500	\$ 3,000 00
Issued for construction:				
Common.....	.....	.....	4,500	
Total .....	.....	.....	5,000	\$ 3,000 00



## RECEIVERS' CERTIFICATES.

DATE ISSUED.	Amount Issued.	Amount Outstanding.	PRINCIPAL.		INTEREST.		
			Amount Paid During Year.	Amount Funded or Otherwise Disposed of.	Amount Accrued During Year.	Amount Paid During Year.	Rate.
March 12, 1904.....	\$ 50,000 00	\$ 50,000 00	.....	.....	\$ 3,000 00	.....	6 per cent.
June 6, 1904.....	62,000 00	62,000 00	.....	.....	3,720 00	.....	6 per cent.
March 15, 1905.....	40,850 00	40,850 00	.....	.....	302 60	\$ 900 72	6 per cent.
Total . . . . .	\$ 152,850 00	\$ 152,850 00	.....	.....	\$ 7,022 60	\$ 900 72	

## FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstand- ing.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
First mortgage.....	Feb. 1, 1901.	30	1931	\$750,000 00	\$750,000 00	5 per cent.		
Second mortgage.....	June 1, 1903.	30	1933	300,000 00	50,000 00	5 per cent.		
Total.....				\$1,050,000 00	\$800,000 00			

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock .....	\$ 500,000 00	\$ 500,000 00	.....	14.82	\$ 88,738 18	
Bonds .....	800,000 00	800,000 00	.....	14.82	58,981 11	
Receivers' certificates .....	152,350 00	152,350 00	.....	14.82	10,212 65	\$ 152,350 00
Total.....	\$ 1,452,350 00	\$ 1,452,350 00	.....	14.82	\$ 97,931 85	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From—	To—	Miles.				
First mortgage.....	36th St., Newport News	Old Point	14.82	\$ 58,981 11			All property, real, personal and mixed, net revenue from wharves, charter ed rights and privileges now possessed, or which may be acquired.
Second mortgage .....	36th St., Newport News	Old Point					

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Right of way.....		\$ 1 138 71		
Track and roadway construction ....		32,593 46		
Electric line construction.....		6,962 15		
Cars .....		3 646 96		
Electric equipment of cars.....				
Total.....		\$ 41,341 28		
Cost of construction and equipment per mile of road owned.....		\$ 2,991 98		

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....	\$ 61,857 34	
Operating expenses.....	97,268 69	
Net deficit from operation.....		\$ 35,411 35
Miscellaneous income.....		42,155 88
Gross income less operating expenses,		\$ 6,744 53
Deductions from income:		
Taxes—On real and personal property.....	\$ 3,713 16	
Interest—On floating debt.....	1,283 69	
		4,996 85
Net income.....		\$ 1,747 68
Deficit at beginning of year.....		43,897 27
Deficit at close of year.....		\$ 42,149 59

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers .....	\$ 61,657 84	
Chartered cars.....	199 50	
Total .....		\$ 61,857 34

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Receivers' certificates.....	\$ 40,350 00	\$ 900 72	\$ 39,449 28
Refunds, &c.....	2,706 60		2,706 60
Total.....	\$ 43,056 60	\$ 900 72	\$ 42,155 88

OPERATING EXPENSES.

MAINTENANCE.		
Way and structures:		
Maintenance of track and roadway.....	\$ 8,653 19	
Maintenance of electric line.....	2,506 87	
Total .....		\$ 11,158 56
Equipment:		
Maintenance of steam plant.....	\$ 17,342 55	
Maintenance of electric plant .....		
Maintenance of cars.....		
Maintenance of electric equipment of cars.....		
Maintenance of miscellaneous equipment.....		
Miscellaneous shop expenses .....		
Total .....		17,342 55
TRANSPORTATION.		
. Operation of power plant:		
Power plant wages.....	\$ 4,850 26	
Fuel for power.....	16,191 92	
Lubricants and waste for power plant.....	995 24	
Total .....		22,057 42
Operation of cars:		
Superintendence of transportation.....	\$ 1,077 58	
Wages of conductors.....	9,981 18	
Wages of motormen.....	9,898 24	
Wages of miscellaneous car service employees.....	4,140 50	
Wages of car house employees.....	8,831 13	
Car service supplies.....	435 70	
Miscellaneous car service expenses.....	38 20	
Total .....		34,482 53
GENERAL.		
Salaries of general officers.....	\$ 325 00	
Salaries of clerks.....	1,572 13	
Miscellaneous office expenses.....	457 07	
Advertising and attractions.....	308 65	
Miscellaneous general expenses.....	3,820 32	
Damages .....	1,421 58	
Miscellaneous legal expenses.....	2,916 75	
Insurance .....	1,476 18	
Total .....		12,297 05
Grand total.....		\$ 97,368 72

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	June 30, 1905.	
	Item.	Total.
Construction and equipment.....		\$ 44,341 25
Current assets as follows:		
Miscellaneous. . . . .		110,294 82
Profit and loss—Deficit.....		43,856 19
Total .....		198,482 29
LIABILITIES.		
Balance on hand July 1, 1904.....		\$ 46,132
Current liabilities as follows:		
Receivers' certificates .....		152,350 05
Total.....		\$ 198,482 29

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Roadway and track, constructed from Phoebus to Old Point. Main line .79 miles. Receivers' certificates issued—amount, \$40,350.00.
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EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Com- pensation.
General officers .....	1	365	\$ 300 00	\$ 82
Other officers .....	1	365	1,077 55	2 96
General office clerks .....	2	840	1,572 13	1 87
Conductors .....	22	8,080	9,981 18	1 22
Motormen .....	21	7,483	9,898 24	1 32
Watchmen .....	4	1,643	2,020 46	1 23
Linemen .....	4	1,460	2,204 40	1 51
Engineers .....	2	803	1,667 90	2 08
Firemen .....	2	730	1,122 36	1 54
Electricians .....	2	730	1,374 54	1 88
Machinists and mechanics .....	5	1,643	3,102 21	1 89
All other employees and laborers .....	35	12,773	17,518 58	1 37
Total (including "General Officers")— Virginia .....	101	36,865	\$ 51,539 55	\$ 1 40
Less "General Officers"—Virginia .....	1	365	300 00	82
Total (excluding "General Officers")— Virginia .....	100	36,500	\$ 51,239 55	\$ 1 40
<i>Distribution of above:</i>				
Maintenance .....	45.5	16,606	\$ 24,199 73	1 46
Transportation .....	52.2	19,054	25,767 69	1 85
General expenses .....	3.3	1,205	1,872 18	1 55
Total (including "General Officers")— Virginia .....	101	36,865	\$ 51,839 55	\$ 1 40
Less "General Officers" .....	1	365	300 00	82
Total (excluding "General Officers")— Virginia .....	100	36,520	\$ 51,539 55	\$ 1 40
Total (including "General Officers")— Entire line .....	101	36,865	\$ 51,839 55	\$ 1 40

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS

Passenger car mileage.....	679,354
Passenger car hours.....	64,609
Fare passengers carried.....	1,233,993
Free passengers carried.....	30,414
Transfer passengers carried.....	80,036
Total passengers carried.....	1,344,443
Average fare, revenue passengers.....	.0501
Average fare, all passengers (including transfer passengers).....	.0460
Car earnings per car mile.....	.9150
Gross earnings per car mile.....	.9150
Car earnings per car hour.....	.9575
Gross earnings per car hour.....	.9575
Operating expenses per car mile.....	.1438
Operating expenses and taxes per car mile.....	.1486
Operating expenses per car hour.....	1.5057
Operating expenses and taxes per car hour.....	1.5632
Operating expenses per cent. of gross earnings.....	157.25
Operating expenses and taxes per cent. of gross earnings.....	163.25
Give character of motive power in use—Electricity.	
Track laid with steel rails—23.89 miles.	
Weight of rails per yard—Steel, maximum, 110 pounds; minimum, 70 pounds.	
How is your road ballasted—One mile shells.	
Number of crossings at grade with tracks of steam railroads—Two.	
Number of crossings over grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

## STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	Green, Thos.....		Knocked down by car....	July 5, 1904.	Severe.
2	West, Mrs. E. H.....		Collision.....	Oct. 19, 1904....	Severe.
3	Weymouth, R.....	Motorman	Collision.....	Nov. 3, 1904....	Not Severe.
4	Wilson, L. K.....	Conductor	Collision.....	Nov. 3, 1904....	Severe.
5	Green, Thos.....		Walking in front of car.....	Nov. 13, 1904....	Killed.
6	Comer, D. J.....		Walking in front of car.....	June 4, 1905....	Killed.

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....		1	1
Employees.....		2	2
Others.....	2	1	3
Total.....	2	4	6

## CLAIMS PENDING.

No.	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.
1	Personal injury.....	\$ 7,500	Yes.....	Collision.
2	Personal injury.....		Yes.....	Leaned out of car window struck by pole on head.

LYNCHBURG TRACTION AND LIGHT COMPANY.

GENERAL INFORMATION.

Corporate Name and address of Company—Lynchburg Traction and Light Company, Lynchburg, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—On May 1, 1901, a resolution was passed by the stockholders of the Lynchburg Gas Company, Lynchburg and Rivermont Street Railway Company, and the Lynchburg Electric Railway and Light Company, to form one corporation under the name of the Lynchburg Traction and Light Company, and, until the passage of an Act of the Legislature of Virginia, authorizing an increase of the capital stock of the company, a form of obligation was given to the stockholders, which were called Income Obligations, which were to be retired by the stock of the company as soon as the increase was authorized. On December 17, 1901, the Legislature authorized the increase of the capital stock of the company to \$750,000. The Income Obligations were cancelled, and stock issued for same. The total

On May 2, 1901, by a resolution of the stockholders of the combined company of capital stock was used in the purchase of plant.

On May 2, 1901, by a resolution of the stockholders of the combined companies, an issue of \$1,000,000 in 5 % bonds, payable in thirty years, was authorized. Of this amount, \$750,000 were sold, and the proceeds used to retire outstanding liabilities of the different companies; the remaining \$250,000 being held in the treasury of the companies, to be used in betterments as needed.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. D. Apperson .....	President.....	Lynchburg, Va.
Chas. R. Miller.....	Vice-President.....	} Philadelphia, Pa.
F. H. Shelton.....	Secretary.....	
F. H. Shelton.....	Treasurer.....	
Vollum, Fernley & Vollum.....	Auditor.....	
R. D. Apperson.....	General Manager.....	Lynchburg, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
R. D. Apperson.....	Lynchburg, Va.
F. H. Shelton.....	} Philadelphia, Pa.
Chas. R. Miller .....	
Robt. M. Janney.....	
F. D. Lewis.....	
J. D. Horsley.....	Lynchburg, Va.
R. C. Blackford.....	Lynchburg, Va.

Total number of stockholders at date of last election—36.  
Total number of stockholders in Virginia—Three.  
Post-office address of general office—Lynchburg, Va.  
Post-office address of operating office—Lynchburg, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, R. D. Apperson; Title. President and General Manager; Address, Lynchburg, Va.

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track) .....	11.25	.....	.....	11.25
Length of second main track.....	2	.....	.....	2
Total length of main track.....	18.25	.....	.....	18.25
Length of sidings and turnouts. ....	.24	.....	.....	.24
Total all tracks.....	18.49	.....	.....	18.49

Gauge of track, four feet, eight and one-half inches.

## CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars .....	8	.....	.....	.....	8	.....
Open passenger cars.....	18	.....	2	.....	18	.....
Combination closed and open passenger cars .....	11	.....	.....	.....	11	.....
Total passenger cars.....	32	.....	2	.....	32	.....
Freight cars:						
Snow plows.....	1	.....	.....	.....	1	.....
Total.....	33	.....	2	.....	33	.....

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE (Owned, Leased, etc.)
Gas generating works, Blackwater St.. Rivermont Park.....	Gas works. Park.	
Old power-house site, 10th and Jefferson		



CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common.....	\$ 750,000 00	7,500	\$ 100 00	\$ 750,000 00	2 per cent.	\$ 15,000 00

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
Deed of trust.....	May 1, 1901	30	May 1, 1931.....	\$1,000,000 00	\$ 800,000 00	5 per cent.	May & Nov....	\$ 40,000 00

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 750,000 00	\$ 200,000 00	\$ 550,000 00	11.25	\$ 17,777 78	\$ 722,500 00
Bonds.....	800,000 00	450,000 00	350,000 00	11.25	40,000 00	
Total .....	\$ 1,550,000 00	\$ 650,000 00	\$ 900,000 00	.....	\$ 57,777 78	\$ 722,500 00

This apportionment—entirely an estimated guess—not being made by an official of the company, there being no possible way to separate the bonded indebtedness. Mortgage covers all property of every kind and character.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions: During Year.	Total Cost to June 30, 1905.
*Track and roadway construction.....		\$ 4,744 79		
†Electric line construction.....		1,548 58		
Cars.....		10,258 05		
Total.....	\$ 780,738 51	\$ 16,551 37		\$ 747,264 68
Cost of construction and equipment per mile of road owned.....				\$ 66.635 39

\*Renewal old track.  
†Renewal trolley wire.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....	\$ 124,349 55	
Operating expenses.....	76,889 07	
Net earnings from operation.....		\$ 47,460 48
Miscellaneous income.....		54,575 38
Gross income less operating expenses,		\$ 102,035 86
Deductions from income:		
Taxes... { On real and personal property..... }	\$ 6,057 22	
{ On capital stock..... }		
{ On earnings..... }		
{ Miscellaneous..... }		
Interest—On funded debt.....	40,000 00	
Other deductions from income.....	1,791 90	47,849 12
Net income.....		\$ 54,187 74
Deductions from net income:		
Reserve for depreciations.....	\$ 25,000 00	
Dividends 2 per cent. on \$750,000 common stock,	15,000 00	40,000 00
Surplus for year.....		\$ 14,187 74
Profit or loss adjustments during year,		11,565 37
Surplus at close of year.....		\$ 25,753 11

EXPLANATORY REMARKS.

Other deductions from income include extraordinary expenses, on account of charging off bonus, etc.

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers .....	\$ 123,610 07	
Mail .....	250 00	
Miscellaneous earnings:		
Advertising .....	489 48	
Total .....		\$ 124,349 55

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Electric lighting department.....	\$ 76,108 11	\$ 34,120 62	\$ 41,987 49
Gas department.....	33,560 88	21,588 88	12,021 45
Interest on deposits.....	566 94	.....	566 94
Total.....	\$ 110,235 88	\$ 55,659 50	\$ 54,575 88

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway.....	\$ 6,991 23	
Maintenance of electric line.....	1,261 82	
Total .....		\$ 8,253 05
Equipment:		
Maintenance of cars (includes labor).....	\$ 9,775 18	
Total .....		9,775 18

TRANSPORTATION.

Operation of power plant:		
Fuel for power.....	\$ 10,353 90	
Water for power.....	432 53	
Lubricants and waste for power plant.....	1,465 79	
Miscellaneous supplies and expenses of power plant.....	4,339 76	
Total .....		16,591 98
Operation of cars:		
Wages of conductors .....	\$ 27,192 76	
Wages of motormen .....		
Total .....		27,192 76

GENERAL.

Salaries of general officers.....	\$ 5,600 00	
Salaries of clerks.....	2,060 00	
Miscellaneous office expenses.....	404 30	
Stable expenses.....	152 33	
Advertising and attractions.....	2,462 86	
Miscellaneous general expenses.....	1,236 97	
Damages .....	568 42	
Miscellaneous legal expenses.....	438 69	
Rent of land and buildings.....	351 84	
Insurance .....	1,800 69	
Total .....		15,076 10
Grand total.....		\$ 76,889 07

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	ASSETS.			
Item.	Total.	Item.	Total.	Increase.	Decrease.
\$ 1,696,735 95		\$ 747,284 68	\$ 1,627,604 31	\$ 28,865 36	\$ 4,771 81
		880,319 68			8,000 00
					2,647 23
</					

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Com- pensation.
General officers.....	2	780	\$ 5 600 00	\$ 7 67
Other officers.....	2	780	8,500 00	4 79
General office clerks.....	8	1,096	2,060 00	1 88
Conductors.....	32	9,572	18,596 88	1 42
Motormen. . . . .	32	9,572	18,596 88	1 42
Starters . . . . .	2	780	1,880 00	1 89
Roadmen.....	11	2,456	8,125 74	1 22
Hostlers.....	9	3,216	4,632 95	1 44
Linemen . . . . .	4	516	772 76	1 69
Engineers.....	7	679	1,515 87	2 22
Firemen.....	8	839	510 00	1 50
Electricians.....	8	547	1,398 00	2 55
All other employees and laborers.....	2	283	805 96	1 81
Total (including "General Officers")— Virginia.....	112	30,415	\$ 51,993 54	\$ 1 42
Less "General Officers"—Virginia.....	2	780	5,600 00	7 67
Total (excluding "General Officers")— Virginia.....	110	29,635	\$ 46,393 54	\$ 1 56
Distribution of above:				
Maintenance....	21	3,519	\$ 5,296 50	\$ 1 51
Transportation.....	84	24,341	35,537 04	1 46
General expenses.....	7	2,555	11,160 00	4 87
Total (including "General Officers")— Virginia . . . . .	112	30,415	\$ 51,993 54	\$ 1 71
Less "General Officers".....	2	780	5,600 00	7 67
Total (excluding "General Officers")— Virginia.....	110	29,635	\$ 46,393 54	\$ 1 56

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS

Passenger car mileage.....	648,369
Passenger car hours.....	172,296
Fare passengers carried.....	2,883,785
Free passengers carried.....	33,840
Transfer passengers carried.....	656,076
Total passengers carried.....	3,573,701
Average fare, revenue passengers.....	.0429
Average fare, all passengers (including transfer passengers).....	.0347
Car earnings per car mile.....	.1910
Miscellaneous earnings per car mile.....	.0007
Gross earnings per car mile.....	.1917
Car earnings per car hour.....	.7183
Miscellaneous earnings per car hour.....	.0028
Gross earnings per car hour.....	.7217
Operating expenses per car mile.....	.1217
Operating expenses and taxes per car mile.....	.1278
Operating expenses per car hour.....	.4462
Operating expenses and taxes per car hour.....	.4813
Operating expenses per cent. of gross earnings.....	.6344
Operating expenses and taxes per cent. of gross earnings.....	.6670
Track laid with steel rails—13.49 miles.	
Weight of rails per yard—Steel, maximum, 87 pounds; minimum, 35 pounds.	
How is your road ballasted—Streets paved, no ballast country lines.	
Number of crossings at grade with tracks of steam railroads—One.	
Number of crossings over grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	S. Bloomberg.....	Drummer..	Car started before could get off; fell.....	Nov. 30, 1904....	Bruises.
2	Samuel Burnett.....	Farmer ...	Knocked from running board by cars passing on switch.....	Jan. 28, 1905....	Bruises.
3	John Poole.....	Laborer ...	Fell from car in motion.....	May 29, 1905 ...	Sprained wrist.
4	Mrs. Halley.....	Farmer ....	Car jumped track; thrown from seat	May 31, 1905 ...	Sprained foot.
5	William Bruffey.....	Motorman .	Rear end collision .....	June 4, 1905.....	Foot mashed; amputated.
6	Miss Jenny Harris....	Saleslady...	Rear end collision .....	June 4, 1905.....	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....	.....	5	5
Employees .....	.....	1	1
Total.....	.....	6	6

NEWPORT NEWS AND OLD POINT RAILWAY AND  
ELECTRIC COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Newport News and Old Point Railway and Electric Company, Hampton, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Charter granted March 1, 1898 (Acts 1897-'8, pp. 624, et seq). Organized October 24, 1898. At the time of organization, this company purchased the stock, first mortgage bonds, rights, privileges, franchises and properties of the Newport News, Hampton and Old Point Railway Company, and of the Chesapeake Light and Power Company. By subsequent issue of bonds and stock, it has acquired the control of the Citizens Railway, Light and Power Company, the Norfolk and Atlantic Terminal Company, and the Danville Railway and Electric Company, but the corporate integrity of these three last named companies is maintained and separate reports are to be filed with the State Corporation Commission as to these companies. It is to be observed by the Commission that this company maintains not only a street railway system, operated by electricity, but also an electric light plant, an electric power plant, and an ice plant, all operated in and from the same system of buildings.

A.—Newport News, Hampton and Old Point Railway Company. One of the constituent companies of this principal company was a consolidation of the pre-existing Hampton and Old Point Railway Company, and the pre-existing Newport News Street Railway Company, which consolidation was made pursuant to the authority of an Act approved February 1, 1896 (Acts 1895-'6, pp. 249, et seq), which said Act refers to the charters of the two eliminated companies. The Newport News, Hampton and Old Point Railway Company, in 1898 acquired the rights, privileges, franchises and properties of the Old Point Beach Railroad Company, absorbing it by an issue of stock. The last named company was originally designated as the Buckroe, Phoebus and Hampton Railroad Company, see Act approved January 27, 1896 (Acts 1895-'6, p. 192). The charter of the Buckroe, Phoebus and Hampton Railroad Company having been approved February 23, 1894 (Acts 1893-'4, pp. 419, et seq).

B.—The Chesapeake Light and Power Company chartered by Act of February 5, 1892 (Acts 1891-'2, p. 273), section one of this charter was amended by the Judge of the Circuit Court of the County of Elizabeth City, by an order entered on the 5th day of February, 1895. (See charter book in county clerk's office of Elizabeth City County, page 95.)

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. J. Payne.....	President.....	Richmond, Va.
Geo. A. Schmelz .....	Vice-President.....	Newport News, Va.
D. C. Zolliekofer.....	Secretary .....	Richmond, Va.
H. L. Schmelz.....	Treasurer .....	} Hampton, Va.
Franz von Schilling.....	Auditor.....	
H. H. Carr .....	General Manager .....	
B. J. Megginson. ....	Superintendent.....	

## ORGANIZATION—CONTINUED.

## DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
W. J. Payne .....	Richmond, Va.
Geo. A. Schmelz.....	Newport News, Va.
Jno. B. Kimberly.....	Fort Monroe, Va.
Frank W. Darling.....	Hampton, Va.
L. P. Stearnes.....	Newport News, Va.
Samuel Regester.....	Richmond, Va.
David Young.....	New York, N. Y.

Total number of stockholders at date of last election—67.

Total number of stockholders in Virginia—14.

Post-office address of general office—Hampton, Va.

Post-office address of operating office—Hampton, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, H. H. Carr; Title, General Manager; Address, Hampton, Va.

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	19.80	.....	1	20.80
Length of second main track.....	5.05	.....	.....	5.05
Total length of main track... ..	24.85	.....	1	25.85

Gauge of track, four feet, eight and one-half inches.

## CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	10	.....	11	.....	10	11
Open passenger cars.....	15	.....	12	.....	15	12
Combination closed and open passenger cars.....	9	.....	.....	.....	9	.....
Total passenger cars.....	34	.....	23	.....	34	23
Freight cars—						
Box cars .....	3	.....	1	.....	3	1
Flat cars .....	.....	.....	5	.....	.....	5
Work cars.....	1	.....	.....	.....	1	.....
Sweepers.....	.....	.....	1	.....	.....	1
Sprinklers.....	1	.....	.....	.....	1	.....
Total.....	39	.....	30	.....	39	30



DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Newport News and Old Point Railway and Electric Company .....	{ Electric lighting..... Ice plant,..... Park property..... Buck Roe Beach..... Steamer "Endeavor".....	} Owned.

EXPLANATORY REMARKS.

The Newport News and Old Point Railway and Electric Company own and operate, in connection with railway, power house and electric and ice plant situated near the town of Hampton, Virginia. It also owns and operates a park property together with a hotel, which is located in Elizabeth City county, Va., and is known as Buck Roe Hotel. The earnings and expenses from the electric and ice plant, also the park property, affect the general balance sheet. This company purchased during the past fiscal year the Steamer "Endeavor" preparatory to forming a separate corporation for the operation of our ferry business between Newport News and Sewell's Point.

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Preferred.....	.....	7,250	\$ 100 00	\$ 725,000 00
Common.....	.....	10,750	100 00	1,075,000 00
Total.....	\$ 200,00 00	18,000	\$ 100 00	\$ 1,800,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for construction: Preferred .....	.....	.....	2,000	\$ 150,000 00
Issued for acquisition of property... Common.....	.....	.....	10,750	
Preferred.....	.....	.....	5,250	
Total.....	.....	.....	18,000	\$ 150,000 00

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
First mortgage.....	Oct. 25, 1898.	40	Oct. 25, 1938...	\$ 900,000 00	\$ 900,000 00	5 per cent.	May & Nov...	\$ 45,000 00
General mortgage.....	Feb. 28, 1901.	40	Feb. 28, 1941..	4,000,000 00	1,700,000 00	5 per cent.	Mar. & Sept..	85,000 00
Total.....	.....	.....	.....	\$4,900,000 00	\$2,600,000 00	5 per cent.	.....	\$ 130,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT:		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 1,800,000 00	\$ 900,000 00	\$ 900,000 00	19.30	\$ 46,682 12	
Bonds.....	2,600 000 00	828,608 00	1,771,397 00	19.30	42,982 79	
Total.....	\$ 4,400,000 00	\$ 1,728,608 00	\$ 2,671,397 00	19.30	\$ 89,564 91	

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From—	To—				
First mortgage .....			19 30			
General mortgage .....			19 30	All.	All.	All.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization .....	\$ 2,060,074 79		\$ 54 66	\$ 2,060,020 13
Truck and roadway construction .....	238,786 10	785 72		239,571 82
Electric line construction .....	666 13	808 70		1,469 83
Buildings and fixtures used in operation of road .....	497,285 78	16,342 89		513,628 67
Power plant equipment .....	58,632 55	32,778 52		91,402 07
Cars .....	78,274 82	8,841 19		82,116 01
Electric equipment of cars .....				
Miscellaneous .....				
Total .....	\$ 2,938 711 17	\$ 54,552 02	\$ 54 66	\$ 2,988,206 53
Cost of construction and equipment per mile of road owned .....				\$ 154,819 06

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....	\$ 163,246 94	
Operating expenses.....	109,322 35	
Net earnings from operation.....		\$ 53,924 59
Miscellaneous income.....		103,665 17
Gross income less operating expenses,		\$ 157,590 76
Deductions from income:		
Taxes.... { On real and personal property.....	\$ 1,491 74	
{ On capital stock.....	225 00	
{ On earnings.....	1,582 88	
{ Miscellaneous .....	7,512 86	
	\$ 10,812 48	
Interest { On funded debt.....	\$ 130,000 00	
{ On floating debt.....	10,258 81	
	140,258 81	
		151,779 29
Net income.....		\$ 6,513 97
Deductions from net income:		
Back salary of president.....	\$ 1,500 00	
Disintegration expenses.....	600 00	
		2,100 00
Surplus for year.....		\$ 4,413 97
Surplus at beginning of year.....		56,366 31
Surplus at close of year.....		\$ 60,780 28

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers .....	\$ 152,704 72	
Chartered cars.....	928 25	
Freight .....	5,513 97	
Mail .....	500 00	
		\$ 159,646 94
Miscellaneous earnings:		
Advertising .....	\$ 600 00	
Rent of tracks, yards and terminals.....	3,000 00	
		3,000 00
Total .....		\$ 163,246 94

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Electric light plant.....	\$ 59,937 55	\$ 21,902 44	\$ 38,035 11
Ice plant.....	87,983 71	22,062 56	15,921 15
Interest on bonds—D. R'y & Elec. Co.....	11,750 00		11,750 00
Interest on bonds—N. & A. Ter. Co .....	25,000 00		25,000 00
Interest on funds loaned—N. & A. Ter 'Co....	12,110 00		12,110 00
Interest on funds loaned—City R'y L. & P. Co....	6,999 99		6,999 99
Interest on deposits.....	88 27		88 27
Rent of steamer.....	500 00		500 00
Hotel and park property.....	8,977 02	15,716 37	Cr. 6,739 35
Total .....	\$ 163,346 54	\$ 59,641 37	\$ 103,665 17

# NEWPORT NEWS AND OLD POINT RAILWAY AND ELECTRIC CO. 975

## OPERATING EXPENSES.

### MAINTENANCE.

#### Way and structures:

Maintenance of track and roadway.....	\$	8,579 42	
Maintenance of electric line.....		3,190 77	
Maintenance of buildings and fixtures.....		224 14	
Total .....			\$ 11,994 33

#### Equipment:

Maintenance of steam plant .....	}	\$ 12,567 01	
Maintenance of electric plant.....			
Maintenance of cars.....			
Maintenance of electric equipment of cars.....			
Maintenance of miscellaneous equipment .....			
Miscellaneous shop expenses.....			
Total .....			12,567 01

### TRANSPORTATION.

#### Operation of power plant:

Power plant wages.....	}	\$ 11 902 84	
Fuel for power.....			
Water for power.....			
Lubricants and waste for power plant.....			
Miscellaneous supplies and expenses for power plant.....			
Hired power.....			
Total .....			11,902 84

#### Operation of cars:

Superintendence of transportation.....	\$	1,420 00	
Wages of conductors.....		15,297 48	
Wages of motormen.....		14,492 38	
Wages of miscellaneous car service employees.....		7,294 27	
Wages of car house employees.....		869 70	
Car service supplies.....		2,115 55	
Miscellaneous car service expenses.....		1,699 31	
Total .....			43,188 69

### GENERAL.

Salaries of general officers .....	}	\$ 5,695 02	
Salaries of clerks.....			
Printing and stationery.....			
Miscellaneous office expenses.....			
Advertising and attractions.....			
Miscellaneous general expenses.....		131 15	
Damages, reserve for same.....		2,495 04	
Legal expenses in connection with damages.....		6,176 95	
Miscellaneous legal expenses.....	}	9,907 87	
Rent of tracks and terminals.....			
Insurance, Reserve for same.....		2,000 00	
		2,160 00	
Total .....			29,669 48
Grand total.....			\$ 109,322 35

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.			
Item.	Total.	ASSETS.		Item.	Total.	Increase.	Decrease.
	\$ 2,933,711 17	Construction and equipment . . . . .			\$ 2,983,208 53	\$ 54,497 36	
	1,213,271 67	Other permanent investments as follows.					
		Stocks and bonds of other companies . . . . .			1,213,796 57	525 00	
	8,156 36	Current assets as follows.					
	536,506 08	Cash . . . . .			31,159 76	23,033 39	
	13,908 77	Accounts receivable . . . . .			584,457 14	48,951 11	
	921 10	Materials and supplies . . . . .			12,938 82		\$ 1,220 45
	4,254 66	Prepaid accounts . . . . .			6,258 64	5,382 54	
	1,575 00	Reserve for injury and damages . . . . .			2,897 41		1,387 15
		Coupon deposit . . . . .			43,233 83	41,658 33	
		Steamer "Endeavor"—special . . . . .			27,316 78	27,316 78	
	\$ 4,711,304 66	Total . . . . .			\$ 4,910,011 57	\$ 198,706 91	
		LIABILITIES					
	\$ 1,300,000 00	Capital stock . . . . .			\$ 1,300,000 00		
	2,600,000 00	Funded debt . . . . .			2,600,000 00		
		Collateral trust notes . . . . .			360,000 00	\$ 360,000 00	
	166,113 72	Current liabilities as follows:					
	47,362 06	Loans and notes payable . . . . .			4,363 00		\$ 161,750 72
	1,575 00	Accounts payable . . . . .			36,957 28		10,424 75
		Matured interest on funded debt unpaid . . . . .					1,575 00
	35,833 34	Accrued liabilities as follows:					
	3,427 13	Interest on funded debt accrued and not yet due . . . . .			45,233 83	7,339 99	
	612 50	Unmatured deposits . . . . .			4,065 60	638 47	
	66 880 91	Reserves . . . . .			512 48		
		Profit and loss—surplus . . . . .			60,799 48	4,414 97	
	\$ 4,711,304 66	Total . . . . .			\$ 4,910,011 57	\$ 198,706 91	

CONTRACTS, AGREEMENTS, ETC.

The Newport News and Old Point Railway and Electric Company has an agreement with the Citizens Railway, Light and Power Company to use about ¾ of a mile of its track in the city of Newport News, Virginia, and about ¼ of a mile in the town of Phoebus, Virginia, for a consideration of \$2,000.00 per year. It also has an agreement with the Citizens Railway, Light and Power Company to allow that company to use the tracks of the Newport News and Old Point Railway and Electric Company in the city of Newport News and to its barn in Hampton for a consideration of \$3,000.00 per year. This company has a trackage agreement with the Hampton Roads Railway and Electric Company for the use of about 1,800 feet of track of the Newport News and Old Point Railway and Electric Company on the Government Reservation at Fort Monroe, payment for which is made on a basis of 5c. a mile for use of track and power furnished.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

During the past fiscal year this company issued \$360,000.00 collateral fund, 5 per cent. notes giving as security 600 general mortgage bonds which were held in the treasury.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Compen- sation.
General officers.....	5	1,550	\$ 8,295 02	\$ 2 12
Other officers.....	1	365	1,420 00	3 89
General office clerks.....	4	1,550	2,400 00	1 54
Conductors.....	45	14,850	15,297 48	1 08
Motormen.....	42	18,860	14,492 88	1 04
Starters.....	1	365	720 00	1 97
Roadmen.....	10	2,500	8,125 00	1 25
Linemen.....	2	650	1,740 00	2 68
Engineers.....	1	365	840 00	2 80
Firemen.....	1	365	540 00	1 48
Electricians.....	1	365	1,820 00	3 62
Machinists and mechanics.....	1	365	1,020 00	2 79
Shopmen.....	20	6,500	10,171 80	1 56
Track greasers.....	8	1,095	1,260 00	1 15
Coal handlers.....	4	1,280	1,280 00	1 00
Total (including "General Officers")— Virginia.....	141	46,025	\$ 58,921 68	\$ 1 28
Less "General Officers"—Virginia.....	5	1,550	8,295 02	2 12
Total (excluding "General Officers")— Virginia.....	136	44,475	\$ 55,626 66	\$ 1 25
<i>Distribution of above:</i>				
Maintenance.....	88	10,015	\$ 16,056 80	\$ 1 60
Transportation.....	99	82,910	87,169 86	1 13
General expenses.....	9	8,100	5,695 02	1 88
Total (including "General Officers")— Virginia.....	141	46,025	\$ 58,921 68	\$ 1 28
Less "General Officers".....	5	1,550	8,295 02	2 12
Total (excluding "General Officers")— Virginia.....	136	44,475	\$ 55,626 66	\$ 1 25

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	772.98
Freight, mail and express car mileage.....	17.24
Total car mileage.....	790.22
Passenger car hours.....	24.06
Freight, mail and express car hours.....	1.75
Total car hours.....	25.81
Fare passengers carried.....	3,714.91
Free passengers carried.....	127.28
Total passengers carried.....	3,842.19
Average fare, revenue passengers.....	.0475
Average fare, all passengers (including transfer passengers).....	.0457
Car earnings per car mile.....	.2013
Miscellaneous earnings per car mile.....	.0045
Gross earnings per car mile.....	.2058
Car earnings per car hour.....	1.5898
Miscellaneous earnings per car hour.....	.0258
Gross earnings per car hour.....	1.6156
Operating expenses per car mile.....	.1378
Operating expenses and taxes per car mile.....	.1515
Operating expenses per car hour.....	1.0686
Operating expenses and taxes per car hour.....	1.1963
Operating expenses per cent. of gross earnings.....	.6696
Operating expenses and taxes per cent. of gross earnings.....	.7359
Give character of motive power in use—Electricity.	
Track laid with steel rails—24.85 miles.	
Weight of rails per yard—Steel, maximum 90 pounds; minimum, 70 pounds.	
How is your road ballasted—Earth.	
Number of crossings at grade with tracks of steam railroads—Two.	
Number of crossings over grade at tracks of steam railroads—Three.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	



STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	R. S. Turnbull.....	Merchant...	Car struck him...	July 18, 1904....	Bruised about body.
2	E. B. Chiles.....	Liveryman ..	Car struck him...	October 19, 1904.	Shoulder bruised.
3	Jennie Magee.....	.....	Fell off car.... ..	October 19, 1904.	Side hurt.
4	E. L. Parrish.....	Conductor..	Headstruck lamp box in car.....	October 23, 1904.	Head hurt.
5	Carrie Combs.....	.....	Fell off car.....	Nov. 12, 1904....	Head hurt.
6	Geo. Christopholus...	Fruit vender	Jumped off car...	Nov. 27, 1904....	Arm hurt.
7	Everett Todd.....	Gravedigger	Car struck him...	Nov. 27, 1904....	Killed.
8	Mrs. J. T. Hancock...	.....	Controller flashed and she jumped off car.....	June 29, 1905....	Bruised body when jumped off car.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers .....	.....	7	7
Employees.....	.....	1	1
Others.....	1	.....	1
Total.....	1	8	9

CLAIMS PENDING.

No.	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.
1	Motion to condemn land....	\$ 7,944 05	Yes.	
2	Suit for breach of lease.....	1,500 00	Yes.	

NORFOLK AND ATLANTIC TERMINAL COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Norfolk and Atlantic Terminal Company, Norfolk, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Incorporated by an Act approved January 2, 1892 (Acts 1891-'2, p. 186). The company was organized by a meeting held in the city of Norfolk on June 9, 1893, and construction of its line from Norfolk to Sewell's Point, or Pine Beach, was begun in 1899, and was completed in September, 1900. The charter referred to has been amended as follows:

Acts 1891-'2, p. 873; approved March 1, 1892, amending section 5.

Acts 1893-'4, p. 40; approved January 22, 1894, amending section 4.

Acts 1895-'6, p. 115; approved January 18, 1896.

Acts 1897-'8, p. 83; approved January 22, 1898, extending time.

Acts 1897-'8, p. 216; approved February 2, 1898, amending section 5.

Acts 1901 (Spec. Session, p. 40; approved February 8, 1901.

Construction of its lines from the city of Norfolk to Sewell's Point, or Pine Beach, was begun in 1899, and the operation of the road commenced September, 1900, since which time the company has operated a double track electric street car line through the city of Norfolk. part of Norfolk county, to Pine Beach, from which point it operates a ferry steamboat line to the terminus of the Citizens Railway, Light and Power Company's system, at the foot of Ivy avenue, in Warwick county, near the city of Newport News.

At Pine Beach, it has erected a pavillion and operates a sea shore resort.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. J. Payne.....	President.....	Richmond, Va.
D. Lowenberg.....	Vice-President.....	Norfolk, Va.
H. H. Dalton.....	Secretary.....	} Hampton, Va.
H. L. Schmelz.....	Treasurer.....	
Franz von Schilling.....	Auditor.....	
H. H. Carr .....	General Manager...	
Geo. W. Hatch.....	Superintendent.....	Norfolk, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
W. J. Payne.....	Richmond, Va.
Samuel Regester.....	Richmond, Va.
D. Lowenberg.....	Norfolk, Va.
Geo. A. Schmelz.....	Newport News, Va.
Frank W. Darling .....	Hampton, Va.

Total number of stockholders at date of last election—Seven.

Total number of stockholders in Virginia—Six.

Post-office address of general office—Hampton, Va.

Post-office address of operating office—Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, H. H. Carr; Title, General Manager; Address, Hampton, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	8.60	.....	.....	8.60
Length of second main track. ....	8	.....	.....	8
Total length of main track.....	16.60	.....	.....	16.60
Length of sidings and turnouts.....	.04	.....	.....	.04
Total all tracks.....	16.64	.....	.....	16.64

Gauge of track, four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	5	.....	2	.....	5	2
Open passenger cars.....	1	.....	7	.....	1	7
Combination closed and open passenger cars.....	5	.....	.....	.....	5	.....
Total passenger cars. ....	11	.....	9	.....	11	9
Freight cars:						
Box cars .....	1	.....	.....	.....	1	.....
Flat cars.....	.....	.....	8	.....	.....	8
Total.....	12	.....	12	.....	12	12

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Norfolk and Atlantic Terminal Com- pany .....	{ Amusement park (known as Pine Beach)..... Steamer "Pine Beach," ferry boat between Newport News and Sewell's Point, or Pine Beach, with necessary pliers and earnings..... }	Owned.

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Common .....	\$ 500,000 00	5,000	\$ 100 00	\$: 500,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for lands, rights of way and organization.....	.....	.....	5,000	

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
First mortgage .....	March 1, 1899	20	March 1, 1929	\$ 500,000	\$ 500,000	5 per cent.	Mar. & Sept...	\$ 25,000

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount	
Capital stock....	\$ 500,000 00	\$ 275,000 00	\$ 125,000 00	8.60	\$ 68,139 53	
Bonds .....	500,000 00	275,000 00	125,000 00	8.60	58,139 53	
Total .....	\$ 1,000,000 00	\$ 750,000 00	\$ 250,000 00	8.60	\$ 116,279 06	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged.	What Securities and Other Prop-erties Mort-gaged.
	From—	To—	Miles.				
First mortgage bonds.....	Entire line and branches, Norfolk..	Pine Beach.....	16.64	.....	All.	All.	All.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization.....	\$ 1,148,809 91	.....	\$ 23,501 06	\$ 1,120,808 85
Track and roadway construction.....	18,502 98	\$ 1,000 08	.....	19,503 06
Power plant equipment .....	1,005 42	2,898 17	.....	8,403 59
Electric equipment of cars .....	.....	19,508 85	.....	19,508 85
Miscellaneous .....	15,297 10	8,852 86	10,000 00	14,149 96
Total .....	\$ 1,178,615 41	\$ 31,754 96	\$ 33,501 06	\$ 1,176,869 31
Cost of construction and equipment per mile of road owned.....	.....	.....	.....	\$ 130,845 27

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....	\$	78,353 25	
Operating expenses.....		52,224 97	
Net earnings from operation.....			\$ 26,128 28
Miscellaneous income.....			Cr. 11,188 73
Gross income less operating expenses.			\$ 14,939 55
Deductions from income:			
Taxes ... { On real and personal property.....	\$	478 28	
{ On capital stock.....		35 00	
{ On earnings.....		578 65	
{ Miscellaneous.....		1,751 87	
	\$	2,838 80	
Interest.... { On funded debt.....	\$	25,000 00	
{ On floating debt.....		12,109 99	
		37,109 99	
Net income.....			\$ Cr. 25,009 24
Deductions from net income:			
Disintegration expenses.....			450 00
Deficit for year.....			\$ 25,459 24
Deficit at beginning of year.....			189,410 39
Deficit at close of year.....			\$ 214,869 63

## GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....	\$	71,828 96	
Chartered cars.....		119 25	
Freight .....		912 54	
Mail .....		180 71	
			\$ 73,041 46
Miscellaneous earnings:			
Rent of tracks, yards and terminals.....			5,311 79
Total .....			\$ 78,353 25

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Newport News Ferry Division.. ..	\$ 27,338 00	\$ 29,824 01	\$ Cr. 2,486 01
Electric lights furnished, etc .....	905 34	.....	905 34
Park property at Pine Beach.....	4,134 89	13,742 95	Cr. 9,608 06
Total.....	\$ 32,378 23	\$ 43,566 96	\$ Cr. 11,188 73

OPERATING EXPENSES.

MAINTENANCE.		
Way and structures:		
Maintenance of track and roadway.....	\$ 4,165 45	
Maintenance of electric line.....	1,610 23	
Maintenance of buildings and fixtures.....	1,091 96	
Total .....		\$ 6,867 64
Equipment:		
Maintenance of steam plant.....	\$ 5,813 57	
Maintenance of electric plant .....		
Maintenance of cars.....		
Maintenance of electric equipment of cars.....		
Maintenance of miscellaneous equipment.....		
Miscellaneous shop expenses.....		
Total .....		5,813 57
TRANSPORTATION.		
Operation of power plant:		
Power plant wages.....	\$ 3,282 21	
Fuel for power.....	10,046 30	
Water for power.....	939 57	
Lubricants and waste for power plant.....	637 54	
Miscellaneous supplies and expenses of power plant.....	728 14	
Hired power.....	158 26	
Total .....		15,792 02
Operation of cars:		
Superintendence of transportation.....	\$ 931 05	
Wages of conductors.....	4,727 46	
Wages of motormen.....	4,466 05	
Wages of miscellaneous car service employees.....	430 20	
Wages of car house employees.....	952 10	
Car service supplies.....	504 49	
Miscellaneous car service expenses.....	2,112 27	
Total .....		14,123 62
GENERAL.		
Salaries of general officers.....	\$ 2,440 00	
Salaries of clerks.....		
Printing and stationery.....	889 73	
Miscellaneous office expenses.....		
Advertising and attractions.....	535 79	
Miscellaneous general expenses.....	409 32	
Damages—Reserved for same.....	2,369 00	
Legal expenses in connection with damages.....	584 28	
Miscellaneous legal expenses.....		
Insurance—Reserved for same.....	2,400 00	
Total .....		9,628 12
Grand total.....		\$ 52,224 97



## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	ASSETS.	Item.	Total.	Increase.
\$ 1,178,615 41		Construction and equipment .....	.....	\$ 1,176,869 31	\$ 1,746 10
500 00		Other permanent investments as follows:			
		Stocks and bonds of other companies .....	.....	13,230 00	\$ 12,700 00
		Current assets, as follows:			
4,723 08		Cash .....	.....	8,180 54	3,457 46
12,031 84		Accounts receivable .....	.....	3,396 62	8,635 22
1,287 00		Material and supplies .....	.....	814 17	572 83
776 44		Insurance paid in advance .....	.....	844 28	67 84
1,104 95		Reserved for injuries and damages .....	.....	1,615 98	1,104 95
		Jamestown track (on loan) .....	.....	650 00	
		Reserved for repairs to plant .....	.....	214,869 68	
189,410 39		Profit and loss .....	.....		
\$ 1,888,569 11		Total .....	.....	\$ 1,420,440 58	\$ 31,871 42
		LIABILITIES.			
\$ 500,000 00		Capital stock .....	.....	500,000 00	
500,000 00		Funded debt .....	.....	500,000 00	
		Current liabilities as follows:			
285,238 35		Accounts payable .....	.....	312,539 48	\$ 27,301 13
80,355 56		Matured interest on funded debt unpaid .....	.....	106,556 55	24,999 99
		Accrued liabilities as follows:			
1,458 64		Taxes accrued and not yet due .....	.....	1,503 48	44 79
82 60		Conductors and motormen's deposits .....	.....	178 60	146 10
21,284 06		Norfolk-on-Roads .....	.....	663 47	\$ 21,284 06
		Reserved for injuries and damages .....	.....		
\$ 1,888,669 11		Total .....	.....	\$ 1,420,440 58	\$ 31,871 42

## CONTRACTS, AGREEMENTS, ETC.

This company has a trackage agreement with the Berkley Street Railway Company, allowing them to use its tracks from Washington street to City Hall avenue in Norfolk, Virginia. It also has an agreement with the Bay Shore Terminal Company, allowing them to use the tracks from Bute and James streets to City Hall avenue. It also has an agreement with the Norfolk and Southern Railroad Company, allowing them to use the tracks of this company from 11th and James streets to the City Station located at Atlantic street and City Hall avenue.

This company has leased its park property at Pine Beach to the Columbia Amusement Company.

## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

During the fiscal year ending June 30, 1905, this company sold to the Columbia Amusement Company all of its interest in the amusements at Pine Beach, for which it received 100 shares of preferred stock.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pen-sation Paid During Year.	Average Daily Compen- sation.
General officers.....	2	620	\$ 2,020 00	\$ 3 25
Other officers.....	1	365	981 05	2 56
General office clerks.....	1	365	420 00	1 15
Conductors.....	10	3,300	4,727 46	1 43
Motormen.....	10	3,300	4,466 05	1 35
Watchmen.....	1	365	300 00	82
Roadmen.....	10	2,500	2,500 00	1 00
Linemen.....	1	350	540 00	1 54
Engineers.....	2	730	1,620 00	2 22
Firemen.....	2	730	960 00	1 32
Electricians.....	1	365	850 00	2 33
Shopmen.....	5	1,625	3,070 00	1 89
Helpers.....	3	960	1,080 00	1 13
Total (including "General Officers")— Virginia.....	49	15,575	\$ 23,484 56	\$ 1 50
Less "General Officers"—Virginia.....	2	620	2,020 00	3 25
Total (excluding "General Officers")— Virginia.....	47	14,955	\$ 21,464 56	\$ 1 43
<i>Distribution of Above:</i>				
Maintenance.....	10	3,300	\$ 5,540 00	\$ 1 68
Transportation.....	87	11,655	15,924 56	1 36
General expenses.....	2	620	2,020 00	3 25
Total (including "General Officers")— Virginia.....	49	15,573	\$ 23,484 56	\$ 1 50
Less "General Officers".....	2	620	2,020 00	3 25
Total (excluding "General Officers")— Virginia.....	47	14,955	\$ 21,464 56	\$ 1 43

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	364,061
Freight, mail and express car mileage.....	22,608
Total car mileage.....	386,669
Passenger car hours.....e.....	30,116
Freight, mail and express car hours.....	1,954
Total car hours.....	32,070
Fare passengers carried.....	1,521,344
Free passengers carried.....	34,256
Total passengers carried.....	1,555,600
Average fare, revenue passengers.....	.0472
Average fare, all passengers (including transfer passengers).....	.0461
Car earnings per car mile.....	.1888
Miscellaneous earnings per car mile.....	.0137
Gross earnings per car mile.....	.2025
Car earnings per car hour.....	2.2775
Miscellaneous earnings per car hour.....	.1656
Gross earnings per car hour.....	2.4431
Operating expenses per car mile.....	.1350
Operatng expenses and taxes per car mile.....	.1424
Operating expenses per car hour.....	1.6253
Operating expenses and taxes per car hour.....	1.7170
Operating expenses per cent. of gross earnings.....	.6665
Operating expenses and taxes per cent. of gross earnings.....	.7027
Give character of motive power in use—Electricity.	
Track laid with steel rails—16.64 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 70 pounds.	
How is your road ballasted—Earth.	
Number of crossings at grade with tracks of steam railroads—One.	
Number of crossings over grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

## STATEMENT OF ACCIDENTS IN VIRGINIA.

No.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	F. C. Lambert.....	Conductor .	Fell from car ....	Aug. 13, 1904....	Bruised.
2	Grant Knight.....	Porter.....	Caught between cars.....	Sept. 14, 1904....	Bruised.
3	Mrs. Martin.....	.....	Stepped off moving car.....	June 11, 1905 ...	Bruised.
4	Mrs. Summerville....	.....	Stepped off moving car .....	June 15, 1905....	Bruised.

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....	.....	2	2
Employees.....	.....	2	2
Total.....	.....	4	4

## CLAIMS PENDING.

No.	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.
1	Sanford & Brooks Company.	\$ 114,774 89	.....	Claim of mechanic's lien.

NORFOLK CITY AND SUBURBAN RAILWAY COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Norfolk City and Suburban Railway Company, 249 Main street, Norfolk, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Organized March 28, 1902. Charter granted April 2, 1902.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address
Joseph G. McNeal.....	President.....	} Norfolk, Va.
L. W. Davis.....	Vice-President.....	
E. Finley Cromwell.....	Secretary.....	
E. Finley Cromwell.....	Treasurer.....	

DIRECTORS OF THE COMPANY.

Name.	Residence.
Joseph G. McNeal.....	} Norfolk, Va.
L. W. Davis.....	
E. Finley Cromwell.....	
A. W. Carmick.....	
J. M. Williams.....	
J. Lean Wood.....	
C. C. Cobb.....	} Berkley, Va.
A. H. Martin.....	

Total number of stockholders at date of last election—Eight.

Total number of stockholders in Virginia—Eight.

Post-office address of general office—249 Main St., Norfolk, Va.

Post-office address of operating office—249 Main St., Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, E. Finley Cromwell; Title, Secretary and Treasurer; Address, Norfolk, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owred.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	3.50	.....	.....	3.50
Length of sidings and turnouts .....	.08	.....	.....	.08
Total all tracks.....	3.58	.....	.....	3.58

Gauge of track, four feet, eight and one-half inches.

EXPLANATORY REMARKS.

No cars owned and in operation previous to June 30, 1905.

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Common.....	\$ 50,000 00	500	\$ 100 00	\$ 50,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for cash: Common.....	.....	.....	500	\$ 42,735 00

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.	
						Rate.	When Payable. Accrued During Year.
Gold bonds.....	..... July 30, 1904.	25	July 30, 1929...	\$ 50,000	\$ 50,000	6 per cent. Semi annually	\$ 1,250 ■

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 50,000 00	\$ 25,000 00	.....	3.50	\$ 7,142 86	\$ 42,785 00
Bonds.....	50,000 00	25,000 00	.....	3.50	7,142 86	
Total.....	\$ 100,000 00	\$ 50,000 00	.....	3.50	\$ 14,285 72	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From—	To—	Miles.				
25-yr. 5 per cent. gold bonds....	Whole line from junction of Berkley Street R'y, where it begins, to end of line at Indian River Park.	.....	3 1/4	.....	All.		

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1905.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization.....	\$ 2,014 68			
Engineering and superintendence .....	1,089 52			
Right of way.....	1,812 75			
Track and roadway construction.....	26,125 25			
Electric line construction.....	10,000 00			
Interest and discount.....	18 02			
Total.....	\$ 41,035 17			
Cost of construction and equipment per mile of road owned.....	\$ 11,724 83			

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....	\$ 543 85	
Operating expenses.....	2,093 40	
Deficit for year.....		\$ 1,549 55
Deficit at close of year.....		\$ 1,549 55

GROSS EARNINGS FROM OPERATION.

Other car earnings, car operated by Berkley Street Railway Company for this road.....	\$ 543 85	
Total .....		\$ 543 85

EXPLANATORY REMARKS.

This company did not own any cars or equipment until after June 30, 1905.  
Car with power and equipment complete was furnished and operated by Berkley Street Railway Company.

OPERATING EXPENSES.

TRANSPORTATION.		
Operation of cars:		
Hired equipment and power complete.....	\$ 1,777 45	
Total .....		\$ 1,777 45
GENERAL.		
Miscellaneous general expenses.....	\$ 315 95	
Total .....		315 95
Grand total.....		\$ 2,093 40



## COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	June 30, 1905.	
	Item.	Total.
Construction and equipment.....		\$ 41,085 17
Current assets as follows:		
Cash.....		150 28
Due on capital stock.....		7,265 00
Bonus.....		50,000 00
Matured interest on funded debt unpaid .....		1,250 00
Interest on funded debt accrued and not yet due.....		1,041 67
Profit and loss—Deficit.....		1,549 55
Total.....		\$ 102,291 67
LIABILITIES.		
Capital stock.....		\$ 50,000 00
Funded debt .....		50,000 00
Matured interest on funded debt unpaid .....		1,250 00
Accrued liabilities as follows:		
Interest on funded debt accrued and not yet due .....		1,041 67
Total.....		\$ 102,291 67

## EXPLANATORY REMARKS.

None of the expenditures provided for had been incurred up to June 30, 1905, as the Berkley Street Railway Company had been operating cars for this road.

NORFOLK, PORTSMOUTH AND NEWPORT NEWS  
COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Norfolk, Portsmouth and Newport News Company, Norfolk, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Amendments to charter of the Norfolk, Portsmouth and Newport News Railway Company. Accepted by the stockholders June 14, 1902. (Charter 439, p. 436, of Acts of 1901-1902.)

An Act to amend and re-enact sections 2, 5 and 6 of an Act entitled "An Act to authorize the consolidation of the Port Norfolk Electric Railway Company, the Portsmouth and Smithfield Railroad Company, and the Portsmouth, Pig's Point and Newport News Railway, Ferry and Hotel Company, into a corporation to be known as the Norfolk, Portsmouth and Newport News Railway Company, and to define its powers." Approved February 20, 1900, and to change the name of said company. Approved March 29, 1902.

1. Be it enacted by the General Assembly of Virginia, That the name of the company authorized to be formed by an Act entitled "An Act to authorize the consolidation of the Port Norfolk Electric Railway Company, the Portsmouth and Smithfield Railroad Company, and the Portsmouth, Pig's Point and Newport News Railway, Ferry and Hotel Company into a corporation to be known as the Norfolk, Portsmouth and Newport News Railway Company, and to define its powers," approved February twentieth, nineteen hundred, be, and the same is hereby, changed so that the name of the said company shall be the Norfolk, Portsmouth and Newport News Company.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. Lancaster Williams.....	President.....	Richmond, Va.
Caldwell Hardy.....	Vice-President.....	
Wallington Hardy.....	Secretary.....	Norfolk, Va.
W. J. Kehl.....	Treasurer.....	
W. J. Kehl.....	Auditor.....	
E. C. Hathaway.....	General Manager.....	Portsmouth, Va.
L. H. Davis.....	Superintendent.....	

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
R. Lancaster Williams.....	Richmond, Va.
Caldwell Hardy.....	Norfolk, Va.
E. C. Hathaway.....	Norfolk, Va.
Henry W. Anderson.....	Norfolk, Va.
Gustavus Ober.....	Baltimore, Md.
J. W. Middendorf.....	Baltimore, Md.
G. M. Serpell.....	Norfolk, Va.
T. J. Noel.....	Portsmouth, Va.
A. J. Phillips.....	Portsmouth, Va.

ORGANIZATION—CONTINUED.

Total number of stockholders at date of last election—45.  
Total number of stockholders in Virginia—19.  
Post-office address of general office—Norfolk, Va.  
Post-office address of operating office—Norfolk, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, E. C. Hathaway: Title, General Manager; Address, 82 Plume St., Norfolk Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track-age Rights.	Total Operated.
Length of road (first main track).....	9.32	.....	.18	9.50
Length of sidings and turnouts.....	.50	.....	.....	.50
Total all tracks.....	9.82	.....	.18	10.00

Gauge of track, four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars....	11	.....	.....	.....	11	.....
Open passenger cars.....	.....	.....	4	.....	.....	4
Combination closed and open passenger cars.....	5	.....	.....	.....	5	.....
Total passenger cars.....	16	.....	4	.....	16	4
Freight cars:						
Flat cars .....	.....	.....	2	.....	.....	2
Work cars.....	2	.....	.....	.....	2	.....
Total.....	18	.....	6	.....	18	6

EXPLANATORY REMARKS.

Three open passenger cars reported in 1904 have been condemned, abandoned and partly dismantled.

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Power plant, Norfolk Co... ..	Railway power station.....	Owned.
Power plant, Norfolk Co.....	Electric light station.....	Owned.
Norfolk county ferries.....	Passengers and vehicles .....	Leased.

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Common.....	\$ 1,500,000	9,901	\$ 100 00	\$ 990,100 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for reorganization: Common.....	.....	.....	9,901	

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
First mortgage bonds.....	Mar. 30, 1904.	38	June, 1942.....	\$1,500,000 00	\$ 935,802 21	5 per cent.	June & Dec...	\$ 43,931 78
Income mortgage bonds.....	Mar. 30, 1904.	38	June, 1942.....	1,000,000 00	629,291 27	5 per cent.	Feb. & Aug ..	Only as earned.
Total .....				\$2,500,000 00	\$1,565,093 48			\$ 43,931 78

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 990,100 00	\$ 362,800 00	\$ 627,300 00	9.32	\$ 38,927 04	} \$ 575,000 00
Bonds .....	935,802 21	275,000 00	660,802 21	9.32	29,506 44	
Income bonds.....	629,291 27	231,300 00	397,991 27	9.32	24,817 60	
Total.....	\$ 2,555,193 48	\$ 869,100 00	\$ 1,686,093 48	9.32	\$ 93,251 08	\$ 575,000 00

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Norfolk, Portsmouth and Newport News Co .....	\$ 362,800 00	\$ 506,300 00	\$ 869,100 00	9.32	\$ 93,251 08

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Miles.	Amount of Mortgage Per Mile of Line.	What Equipment mortgaged.	Amount of Bonds.	What Securities and Other Properties Mortgaged.
	From—	To—					
First mortgage bonds, railway.	Ferry wharf and High street, Portsmouth.	( Rodman Heights & Pinner's Point.. )	9.82	\$ 29,508 44	Entire rolling stock, car barn and power house	\$ 275,000 00	
Income mort bonds, railway	Plying between Norfolk and Berkley ..	Portsmouth, ..	9.82	24,817 60	..	231,300 00	
First mortgage bonds ferry						183,431 00	Lease of Norfolk County ferries.
Income mort. bonds, ferry ..						74,309 00	
First mortgage bonds light department O. D. R'y, Portsmouth Gas Co. and other property ..						612,371 21	
Income mort. bonds light department O. D. R'y, Portsmouth Gas Co. and other property ..					Light station, lines, etc ..	323,682 27	See below.
The property F. R. & P. of the electric business of the Portsmouth Gas Co. and the entire property of R. & I. of the Old Portsmouth R'y Co., including stock and bonds of said O. D. R'y Co. as follows:							
Portsmouth Street Railway Co.				100,000 00			
First mortgage improvement and extension 6 per cent.							
Portsmouth Street Railway Co.				142,000 00			
6 per cent bonds							
Portsmouth Street Railway Co.				100,000 00			
second mortgage bonds ..							
River Front Railroad Co 6 per cent bonds ..				200,000 00			
O D R'y Co stock ..				498,275 00			
				\$ 1,038,275 00		\$ 1,600,093 48	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization P. F. R. & P.....	\$ 2,051,944 32	.....	\$ 1,068 08	\$2,053,881 24
Track and roadway construction.....	532 54	\$ 470 80	.....	1,003 34
Electric line construction.....	.....	7,832 32	.....	7,832 32
Real estate used in operation of road.....	.....	153 50	.....	153 50
Buildings and fixtures used in operation of road.....	.....	7 518 62	.....	7,518 62
Power plant equipment.....	.....	1,380 00	.....	1,380 00
Electric equipment of cars.....	.....	101 39	.....	101 39
Miscellaneous equipment (meters, trans- formers and arc lamps).....	.....	5,006 15	.....	5,006 15
Interest and discount.....	.....	9,063 33	.....	9,063 33
Miscellaneous .....	7,826 56	.....	.....	7,826 56
Paving sundry streets.....	4,835 91	9,720 42	.....	14,556 33
Total.....	\$ 2,068,139 33	\$ 41,246 53	\$ 1,068 08	\$2,108,322 78
Cost of construction and equipment per mile of road ... ..	\$ 210,605 00	\$ 4,425 59	\$ 114 06	\$ 226,214 88

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....		\$ 61,591 52	
Operating expenses.....		47,819 11	
Net earnings from operation.....			\$ 13,772 41
Miscellaneous income.....			60,680 26
Gross income less operating expenses,			\$ 74,452 67
Deductions from income:			
Taxes ... { On real and personal property (includ- ing State Franchise).....	\$ 2,511 96		
{ On capital stock—State.....	225 00		
{ On earnings—City License.....	638 83		
{ Miscellaneous.....	878 92		
		\$ 4,249 71	
Interest.. { On funded debt.....	\$ 43,931 78		
{ On floating debt.....	10,463 87		
		54,395 65	
Net income.....			\$ 58,645 36
Surplus for year.....			\$ 15,807 31
Deficit at beginning of year.....			19,392 14
Profit or loss adjustments during year:			
Credits .....		\$ 936 93	
Debits .....		1,853 86	
			916 93
Deficit at close of year.....			\$ 4,501 76

EXPLANATORY REMARKS.

Taxes—Miscellaneous:			
Lighting and power plant.....	\$ 216 59		
Lighting business license.....	100 13		
Ferry net earnings.....	557 20		
			\$ 873 92
Taxes—Railway property:			
Capital stock, county and city.....	\$ 2,736 96		
City licenses.....	638 83		
			3,375 79
Profit and loss adjustments—Debits:			
Material and supplies adjusted.....	\$ 367 29		
Bad debts written off.....	1,486 57		
			1,853 86
Credits:			
Light taxes, 1903, adjusted.....	\$ 124 20		
Sales old material.....	812 73		
			936 93

## GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....	\$	61,418 91	
Chartered cars.....		6 00	
			\$ 61,424 91
Miscellaneous earnings:			
Advertising .....	\$	125 16	
Rent of land and buildings (used directly in R. R. operations)	.	41 45	
			166 61
Total .....			\$ 61,591 52

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Electric Lighting and Power Plant— lighting department.....	\$ 48,597 41	\$ 24,246 82	\$ 24,350 59
Norfolk County Ferries.....	188,004 00	151,674 33	36,329 67
Total.....	\$ 236,601 41	\$ 175,921 15	\$ 60,680 26

## RENTALS OF LEASED LINES.

NAME OF LESSOR.	Portion Used for Payment of In- terest on Debt of Lessor.	Portion Used for Payment of Div- idends on Capi- tal Stock of Lessor.	Portion not In- cluded in Fore- going Payment of Interest or Dividends.	Total Amount of Rental Paid by Lessee.
Seaboard Air Line R'y.....	.....	.....	.....	\$ 91 17 per year.
Norfolk County Ferries. ....	.....	.....	.....	61,600 00 per year.
Total.....	.....	.....	.....	\$61,691 17 per year.

## EXPLANATORY REMARKS.

Norfolk county ferries, operating steamers for the transportation of passengers and vehicles between the cities of Norfolk, Portsmouth and Berkley.



## OPERATING EXPENSES.

### MAINTENANCE.

#### Way and structures:

Maintenance of track and roadway.....	\$	2,233 51	
Maintenance of electric line.....		2,416 06	
Maintenance of buildings and fixtures.....		16 40	
Total .....			\$ 4,665 97

#### Equipment:

Maintenance of steam plant.....	\$	691 50	
Maintenance of electric plant.....		228 20	
Maintenance of cars.....		3,635 34	
Maintenance of electric equipment of cars.....		2,347 74	
Maintenance of miscellaneous equipment.....		11 77	
Miscellaneous shop expenses.....		27 79	
Total .....			6,942 34

### TRANSPORTATION.

#### Operation of power plant:

Power plant wages.....	\$	1,556 48	
Fuel for power.....		7,888 76	
Water for power.....		216 93	
Lubricants and waste for power plant.....		358 94	
Miscellaneous supplies and expenses of power plant.....		39 57	
Hired power, sold.....Cr.		227 91	
Total .....			9,832 77

#### Operation of cars:

Superintendence of transportation.....	\$	1,092 86	
Wages of conductors.....		7,623 68	
Wages of motormen.....		8,185 49	
Wages of car house employees.....		1,020 06	
Car service supplies.....		841 57	
Miscellaneous car service expenses.....		982 74	
Cleaning and sanding track.....		252 26	
Total .....			19,998 66

### GENERAL.

Salaries of general officers.....	\$	1,289 45	
Printing and stationery.....		41 79	
Advertising and attractions.....		687 88	
Miscellaneous general expenses.....		717 50	
Damages, reserve.....		1,232 20	
Legal expenses in connection with damages.....		506 24	
Rent of tracks and terminals.....		91 17	
Insurance .....		1,813 14	
Total .....			6,379 37
Grand total.....			\$ 47,819 11

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
		ASSETS.			
Item.	Total.	Item.	Total.	Increase.	Decrease.
		ASSETS.			
		Construction and equipment.....			
\$ 2,063,139 83			\$ 2,108,322 78	\$ 40,183 45	
		Other permanent investments as follows:			
		Stocks and bonds of other companies.....			
495,553 75			495,924 13	1,370 43	
		Securities in escrow .....			
			26,000 00	26,000 00	
		Current assets as follows:			
		Cash.....			
11,565 47			18,574 11	6,978 64	
116,000 00			9,500 00		\$ 106,500 00
46,721 85			39,502 42		9,219 43
6,446 77			6,503 98		989 79
6,769 12			10,282 15	3,463 06	
736 91			736 91		
19,392 14			323 56	323 56	
			4,501 75		14,890 38
\$ 2,773,355 34			\$ 2,720,124 85	\$ 78,319 11	\$ 131,549 00
		LIABILITIES.			
		Capital stock.....			
\$ 990,100 00			\$ 990,100 00		
1,400,053 48			1,565,093 48	\$ 115,000 00	
		Current liabilities as follows:			
		Loans and notes payable.....			
300,400 00			142,350 00		\$ 158,050 00
20,546 43			16,881 23		3,665 17
185 25			189 25	4 00	
6,329 43					6,329 43
		Accrued interest as follows:			
		Taxes accrued and not yet due.....			
1,476 24			1,553 48	82 24	
3,420 01			3,509 18	479 17	
			53 20	53 20	
4 50					4 50
\$ 2,773,355 34			\$ 2,720,124 85	\$ 115,616 61	\$ 138,849 10

## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Erected new car barn and extended lighting lines.

Purchased the entire electric light business and rights and privileges of the Portsmouth Gas Company, of Portsmouth, Virginia, the final transfer, however, not yet having been made, the purchase price of same consisting of stock and bonds of this company, the same being deposited in escrow, together with the deed of B. & S. conveying said property, pending the adjustment of certain contracts (\$26,000.00 of securities in escrow).

\$150,000.00 par value first mortgage bonds, for following purposes: \$90,000.00, sold in liquidation of bills payable; \$25,000.00, account purchase of the electric business of the Portsmouth Gas Company; \$35,000.00, held in the treasury of this company.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Compen- sation.
General officers.....	4	124	\$ 936 00	\$ 7 55
Other officers.....	3	322	920 00	2 86
General office clerks.....	3	226	526 81	2 33
Conductors.....	21	5,082	7,623 68	1 50
Motormen.....	23	5,456	8,185 49	1 50
Switchmen.....	1	182	182 75	1 00
Roadmen.....	10	1,188	1,294 35	1 14
Linemen.....	8	729	1,076 27	1 48
Engineers.....	2	936	1,896 76	2 03
Firemen.....	2	921	1,217 20	1 32
Machinists and mechanics.....	2	1,644	2,820 98	1 72
All other employees and laborers.....	3	765	1,050 89	1 88
Total (including "General Officers")— Virginia.....	77	17,525	\$ 27,729 68	\$ 1 58
Less "General Officers"—Virginia.....	4	124	936 00	7 55
Total (excluding "General Officers")— Virginia.....	73	17,401	\$ 26,793 68	\$ 1 54
<i>Distribution of above:</i>				
Maintenance.....	18	4,276	\$ 6,242 49	\$ 1 46
Transportation.....	52	12,899	20,024 88	1 55
General expenses.....	7	850	1,462 81	4 18
Total (including "General Officers")— Virginia.....	77	17,525	\$ 27,729 68	\$ 1 58
Less "General Officers".....	4	124	936 00	7 55
Total (excluding "General Officers")— Virginia.....	73	17,401	\$ 26,793 68	\$ 1 54
Total (including "General Officers")— Entire line.....	77	17,525	\$ 27,729 68	\$ 1 58

### MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	434,755
Passenger car hours.....	53,514
Fare passengers carried.....	1,335,521
Free passengers carried.....	44,499
Total passengers carried.....	1,380 020
Average fare, revenue passengers.....	.0459
Average fare, all passengers (including transfer passengers).....	.0445
Car earnings per car mile.....	.1413
Miscellaneous earnings per car mile.....	.0003
Gross earnings per car mile.....	.1412
Car earnings per car hour.....	1.1478
Miscellaneous earnings per car hour.....	.0031
Gross earnings per car hour.....	1.1509
Operating expenses per car mile.....	.1099
Operating expenses and taxes per car mile.....	.1177
Operating expenses per car hour.....	.8954
Operating expenses and taxes per car hour.....	.9566
Operating expenses per cent. of gross earnings.....	77.63
Operating expenses and taxes per cent. of gross earnings.....	83.12
Give character of motive power in use—Electricity.	
Track laid with steel rails—9.82 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 56 pounds.	
How is your road ballasted—Cinders and earth.	
Number of crossings at grade with tracks of steam railroads—Five.	
Number of crossings under grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA

No.	NAME OF PERSON.	OCCUPATION.	CAUSE OF ACCIDENT.	DATE OF ACCIDENT.	CHARACTER OF INJURY.
1	C. O. Foreman.	Clerk	Jumped from one car under another.	July 1, 1904.	Lost one leg.
2	Mrs D S. Maltby.	Married.	Stepped from moving car	July 4, 1904.	Bruised.
3	J H T. Taylor.	Laborer.	Jumped at moving car.	July 12, 1904.	Bruised.
4	W E Harrett.	Laborer.	Became ill and fell off car	Aug. 2, 1904.	Hurt about head.
5	Mrs W. W. Mosby.	Married.	Jumped from moving car.	Aug. 5, 1904.	Bruised.
6	Nora Riddick.	Servant.	Jumped from moving car	Aug. 14, 1904.	Bruised.
7	James Saunders.	Laborer.	Frightened by burning fuse and jumped from car window	Aug. 27, 1904.	Bruised.
8	L. C. Benson, Jr.	Merchant	Rode bicycle against car.	Sept. 19, 1904.	Cut month.
9	G. H. Tucker.	Farmer	Jumped at moving car and fell with foot under wheel.	Oct. 4, 1904.	{ Foot mashed badly, but now well
10	E. Banks.	Laborer.	Stepped in front of car	Oct. 7, 1904.	Bruised about head.
11	Mrs. Porter.	Married.	Drove buggy in front of car; was thrown over.	Nov. 26, 1904.	Slightly bruised.
12	A. C. Rhodes.	Motorman.	Ran his car into another	Feb. 17, 1905.	Bruised.
13	Mrs. Brinkley.	Married	Fell after leaving car but claims car threw her down	March 16 1905.	Bruised.
14	Unknown col'd man.	Laborer.	Stepped in front of moving car and picked by fender.	April 15, 1905.	Head cut.
15	Joseph Davis.	Employee of road.	Sitting on controller when car collided with another.	May 5, 1905.	Hurt leg.

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	434,755
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Fare passengers carried.....	1,335,521
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Car earnings per car mile.....	.1413
Miscellaneous earnings per car mile.....	.0003
Gross earnings per car mile.....	.1412
Car earnings per car hour.....	1.1478
Miscellaneous earnings per car hour.....	.0031
Gross earnings per car hour.....	1.1509
Operating expenses per car mile.....	.1099
Operating expenses and taxes per car mile.....	.1177
Operating expenses per car hour.....	.8954
Operating expenses and taxes per car hour.....	.9586
Operating expenses per cent. of gross earnings.....	77.63
Operating expenses and taxes per cent. of gross earnings.....	83.12
Give character of motive power in use—Electricity.	
Track laid with steel rails—9.82 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 56 pounds.	
How is your road ballasted—Cinders and earth.	
Number of crossings at grade with tracks of steam railroads—Five.	
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By what means are cars heated—Electricity.	
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3	J. H. C. Taylor.	Laborer.	Jumped at moving car.	July 12, 1904.	Bruised.
4	W. E. Barrett.	Laborer.	Became ill, and fell off car.	Aug. 2, 1904.	Hurt about head.
5	Mrs. W. W. Mosby.	Married.	Jumped from moving car.	Aug. 5, 1904.	Bruised.
6	Nora Riddick.	Servant.	Jumped from moving car.	Aug. 14, 1904.	Bruised.
7	James Saunders.	Laborer.	Frightened by burning fuse and jumped from car window.	Aug. 27, 1904.	Bruised.
8	L. C. Benson, Jr.	Merchant.	Rode bicycle against car.	Sept. 19, 1904.	Cut mouth.
9	G. H. Tucker.	Farmer.	Jumped at moving car and fell with foot under wheel.	Oct. 4, 1904.	Foot mashed badly, but now well.
10	E. Banks.	Laborer.	Stepped in front of car.	Oct. 7, 1904.	Bruised about head.
11	Mrs. Porter.	Married.	Drove buggy in front of car, was thrown over.	Nov. 25, 1904.	Slightly bruised.
12	A. C. Rhodes.	Motorman.	Ran his car into another.	Feb. 17, 1905.	Bruised.
13	Mrs. Brinkley.	Married.	Fell after leaving car, but claims car threw her down.	March 15, 1905.	Bruised.
14	Unknown col'd man.	Laborer.	Stepped in front of moving car and picked by fender.	April 15, 1905.	Head cut.
15	Joseph Davis.	Employee of road.	Sitting on controller when car collided with another.	May 5, 1905.	Hurt leg.

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**CLAIMS PENDING.**

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G. H. Tucker v. Norfolk, Portsmouth and Newport News Company. Date of accident, October 4th, 1904. Cause of accident: attempted to board the car by front platform while car was in motion, fell upon the track and foot injured. Damages sued for, \$7,000. Place of accident: at Port Norfolk, Norfolk county where Port Norfolk line crosses Atlantic Coast Line.

Note.—It is claimed by the company that in running to take the car while in motion, Mr. Tucker stumbled over a trunk placed by some person not connected with the company. His declaration claims that he was run against by a servant of the company and knocked over.

C. O. Foreman v. Norfolk, Portsmouth and Newport News Company. Date of accident, July 1st, 1904. Amount sued for, \$10,000. This case has been tried, verdict for \$8,000 against the company; motion for new trial now pending the court having taken the matter under advisement. Cause of accident: Mr. Foreman boarded a west going car on High street belonging to the Old Dominion Railway Company, while the car was in motion and after it had crossed Washington street, he jumped from the moving car immediately in front of an east bound car of the Norfolk, Portsmouth and Newport News Company, which was so close upon him that it could not be stopped. The car of the Norfolk, Portsmouth and Newport News Company run over his leg which necessitated its being amputated.

M. W. Knight v. Norfolk, Portsmouth and Newport News Company. Date of accident, July 21st, 1904. Amount sued for, \$1,000. Declaration claimed that the accident was caused by the conductor in ringing up fares the strap broke and he hit the lady on the head with his arm.

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NORFOLK RAILWAY AND LIGHT COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—The Norfolk Railway and Light Company, Norfolk, Va.

Date of Charter—March 9, 1898.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—The Norfolk Railway and Light Company is a corporation formed by the consolidation of the Norfolk Street Railroad Company and the Norfolk and Ocean View Railway Company, pursuant to an Act of the General Assembly of the State of Virginia, approved March 4, 1898, incorporating the Old Dominion Electrical Development and Power Company, has been changed to the Norfolk and Ocean View Railway Company, by virtue of authority contained in the Act of incorporation of the Old Dominion Electrical Development and Power Company (Acts 1897-'8, p. 1020). The agreement of consolidation was duly filed in the office of the Board of Public Works of the State of Virginia, in the City of Richmond, on the twenty-first day of November, 1899. The Norfolk Street Railroad Company was formed by the consolidation of the Norfolk City Railroad Company and the Suburban and City Railway and Improvement Company, under an Act of the General Assembly of the State of Virginia, approved December 19, 1893 (Acts 1893-'4, p. 17).

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. Lancaster Williams.....	President.....	} Norfolk, Va.
E. C. Hathaway.....	1st Vice-President.....	
Frank O. Briggs.....	2d Vice-President.....	
W. J. Kehl.....	Secretary.....	
	Treasurer.....	
	Auditor.....	
E. C. Hathaway.....	General Manager.....	
H. Robert Palmer.....	General Superintendent.....	

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
R. Lancaster Williams.....	Richmond, Va.
Frank O. Briggs.....	Trenton, N. J.
J. W. Middendorf.....	Baltimore, Md.
A. H. Rutherford.....	Baltimore, Md.
C. Brooks Johnson.....	} Norfolk, Va.
E. C. Hathaway.....	
R. B. Tunstall.....	
G. M. Serpell.....	
J. W. Perry.....	
N. Beaman.....	
W. H. Taylor.....	

Total number of stockholders at date of last election—126.

Total number of stockholders in Virginia—26.

Post-office address of general office—82 Plume St., Norfolk, Va.

Post-office address of operating office—82 Plume St., Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, E. C. Hathaway; Title, 1st Vice-President and General Manager; Address, Norfolk, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	36.80	.....	.70	37
Length of second main track. ....	17.41	.....	.....	17.41
Total length of main track .....	53.71	.....	.....	54.41
Length of sidings and turnouts.....	.98	.....	.....	.98
Total all tracks.....	54.69	.....	.70	55.39

Gauge of track, four feet, eight and one-half inches.  
Gauge of track, five feet, two and one-fourth inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	7	.....	.....	.....	7	
Open passenger cars.....	12	.....	7	.....	12	7
Combination closed and open passenger cars .....	36	.....	.....	.....	36	
Total passenger cars.....	55	.....	7	.....	55	7
Freight cars:						
Box cars.....	1	.....	2	.....	1	2
Flat cars { 8 long—30 feet... } { 7 short—16 feet.. }	.....	.....	10	.....	.....	10
Sweepers.....	.....	.....	1	.....	.....	1
Sprinklers.....	1	.....	.....	.....	1	.....
Miscellaneous—Tank.....	.....	.....	1	.....	.....	1
Total .....	57	.....	21	.....	57	21

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Lighting plant, Cove street, Norfolk. { Old Point and Willoughby SpIt ferry, } operating on Hampton Roads be- } tween Willoughby SpIt and Old Point }	Municipal and commercial elec- tric lighting and power..... Passenger and freight between the two points mentioned.....	Owned by the Nor- folk Railway and Light Co.

**CAPITAL STOCK.**

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value per Share.	Total Par Value Issued.
Common.....	\$6,000,000 00	66,000	\$ 25 00	\$ 1,650,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued in exchange for stock of constituent companies.....			66,000	

**EXPLANATORY REMARKS.**

The 66,000 shares, par value \$1,650,000, of the Norfolk Railway and Light Company were issued in exchange for the stocks of the following companies:

\$1,100,000 for \$1,100,000 stock Norfolk Street Railroad Company.  
 550,000 { \$ 350,000 stock Norfolk and O. V. R. R.  
 600,000 stock Virginia Electric Co.  
 48,800 stock N. W. S. and O. P. R. R.  
 1,650,000 for \$1,992,800.

## FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.	
						Rate.	When Payable. Accrued During Year.
Norfolk Railway and Light Co. 1st mortgage con.	Nov. 2, 1899.	50	Nov. 1, 1949.	\$4,000,000 00	\$2,875,000 00	5 per cent.	May & Nov. \$ 130,555 57
Norfolk Street Railroad Co.	Jan. 1, 1906.	45	Jan. 1, 1944.	.....	915,000 00	5 per cent.	Jan. & July. 45,750 00
Norfolk City Railway Co.	Jan. 2, 1906.	25	Jan. 1, 1913.	.....	125,000 00	5 per cent.	Jan. & July. 7,500 00
Virginia Electric Co.	April 1, 1906.	30	April 1, 1928.	.....	20,000 00	5 per cent.	April & Oct. 1,000 00
Total.....	.....	.....	.....	\$4,000,000 00	\$3,925,000 00	.....	\$ 184,905 57

## EXPLANATORY REMARKS.

The \$4,000,000 bonds reported as amount authorized includes also \$1,050,000 reserved by the trustees of the \$4,000,000 issue to retire outstanding and underlying bonds of the Norfolk Street Railroad Company, Norfolk City Railway Company, Virginia Electric Company.

## RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock .....	\$ 1,550,000 00	\$ 1,156,000 00	\$ 500,000 00	\$6.30	\$ 31,680 44	1,604 bonds sold since consolidation at approximately 90 and proceeds devoted to extensions, improvements, betterments, organization expenses, etc.
Bonds.....	3,925,000 00	2,675,000 00	<div> <div> .....</div> <div> 675,000 00 285,000 00 200,000 00 100,000 00 50,000 00 </div> </div>	<div> <div>36.30</div> <div>Virginia Electric Co. Stock City Gas Co. Stock &amp; property N. H. L. &amp; Fr. Co. Ocean View Park tel, theater, etc. Steamer "Ocean View."</div> </div>	73,691 46	
Total.....	\$ 5,475,000 00	\$ 3,825,000 00	\$ 1,700,000 00	\$6.30	\$ 105,371 90	

*B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.*

NAME OF ROAD.	Capital Stock.	Funded Debt	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Norfolk Railway and Light Co., including its constituent companies--the Norfolk Street Railroad, Norfolk City Railway, and Norfolk and Ocean View Railroad.....	\$ 1,150,000 00	\$ 2,575,000 00	\$ 3,825,000 00	26.80	\$ 105,871 90

**SECURITY FOR FUNDED DEBT.**

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From--	To--				
Norfolk City R'y Co.... \$ 125,000	} Entire mileage in Norfolk and to Wilmoughby Spli.....					Va. Elec. Co 1,000 shares prop. N. H. L. & P. Co. O. V. Park, bldgs. and hotel. 4,011 shares City Gas Co. stock. Old Point Ferry. Virginia Elec. Co.
Norfolk St. R'y Co.... 915,000					Entire rolling stock, cars, barns, and powerhouse.	
Norfolk R'y & Lt. Co. 1,535,000						
<b>\$2,575,000</b>						
Norfolk R'y & Lt. Co.... 655,000						
Norfolk R'y & Lt. Co.. 200,000						
Norfolk R'y & Lt. Co... 100,000						
Norfolk R'y & Lt. Co... 285,000						
Norfolk R'y & Lt. Co... 50,000						
Virginia Electric Co... 20,000						
<b>Total.....\$3,935,000</b>						

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30 1904	Additions During Year	Deductions During Year.	Total Cost to June 30, 1905.
Total cost properties franchises, rights and privileges to June 30, 1903. Organization since June 30, 1903, viz.	\$ 5,082,625 54			\$ 5,082,625 54
Right of way		750 00		750 00
Track and roadway construction	12,107 88	16,968 10		29,074 02
Electric line construction	6,338 28	9,804 25		16,142 51
Buildings and fixtures used in operation of road	2,804 44	251 05		2,855 49
Investment real estate	Cr. 22,500 00	443 75	\$ 907 25	Cr. 22,968 50
Power plant equipment	46,547 60	7,730 43		54,278 03
Shovel tools and machinery	117 75	891 88		909 13
Electrical equipment of cars	7,334 64	1,442 84		8,777 48
Miscellaneous equipment arc lamps, transformers and meters	9,228 31	10,911 16		20,139 47
Interest and discount		43,098 49		48,038 49
Miscellaneous Horses and vehicles	1,570 10	850 00		1,920 10
Ferry boat betterments	1,974 76			1,974 76
Ocean View betterments	Cr. 2,880 88	5,448 88	2,480 04	588 48
Conduit system		8,546 27		8,546 27
Total	\$ 5,085,568 87	\$ 106,484 69	\$ 3,387 29	\$ 5,198,616 27
Cost of construction and equipment per mile of road owned	Of the above amount \$9,578 820.00 is chargeable to the railway property covering 38.60 miles or showing cost of construction, equipment, organization, etc., approximately \$105,612.50 per mile of road.			

EXPLANATORY REMARKS.

Cost of property, e'c., prior to June 30, 1903, cannot be subdivided to conform to distribution, owing to present properties having gone through several consolidations prior to that date, of which consolidations the present company is the result.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905

Gross earnings from operation.....	\$	411,340 85	
Operating expenses.....		277,808 47	
Net earnings from operation.....			\$ 134,032 38
Miscellaneous income.....			164,246 49
Gross income less operating expenses.			\$ 298,278 87
Deductions from income:			
Taxes..	On real and personal property (including state franchise).....		
	\$	18,957 01	
	On capital stock—State.....		
		315 00	
	On earnings—city licenses.....		
		12,659 81	
	Miscellaneous—lighting.....		
		2,056 70	
			\$ 33,988 52
Interest:	On funded debt.....		
	\$	184,905 57	
	On floating debt.....		
		10,471 27	
			195,376 84
			229,365 36
Net income.....			\$ 68,913 51
Surplus for year.....			\$ 68,913 51
Surplus at beginning of year.....			14,892 78
Credits .....	\$	568 77	
Debits .....		16,461 28	
			Cr. 15,892 51
Surplus at close of year.....			\$ 67,913 78

EXPLANATORY REMARKS.

Taxes—Miscellaneous:			
Lighting and power plant.....			
	\$	1,155 95	
License lighting business.....			
		900 75	
			\$ 2,056 70
Taxes—Railway property:			
Capital—State, county and city taxes.....			
	\$	19,272 01	
City licenses.....			
		12,659 81	
			31,931 82
Profit and loss adjustment—Debits:			
Additional premiums on pay rolls previous years.....			
	\$	529 30	
Investments written off.....			
		1,000 00	
Yearly proportion of Arc Lamp Exchange.....			
		1,929 95	
Expenses arising out of proposed consolidation with Norfolk, Portsmouth and Newport News Company.....			
		10,345 88	
Bad debts written off.....			
		2,656 15	
			16,461 28
Credits:			
Collections bad debts previously written off.....			
	\$	343 09	
Adjustments previous year items.....			
		255 68	
			568 77

GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....			
	\$	403,131 69	
Chartered cars.....			
		266 50	
Freight .....			
		6,183 69	
Mail .....			
		558 97	
			\$ 410,140 85
Miscellaneous earnings:			
Advertising .....			
			1,200 00
Total .....			\$ 411,340 85

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Electric Lighting and Power Dep't....	\$ 236,504 29	\$ 92,086 13	\$ 144,468 16
Ferry—Willoughby Spit and Old Point	22,868 40	22,645 07	Cr. 276 67
Dividends from City Gas Co. stock....	20,055 00	.....	20,055 00
Total.....	\$ 278,927 69	\$ 114,681 20	\$ 164,246 49

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway.....	\$ 21,951 18	
Maintenance of electric line.....	8,097 47	
Maintenance of buildings and fixtures.....	3,174 98	
Total .....		\$ 33,223 63
Equipment:		
Maintenance of steam plant.....	\$ 5,206 71	
Maintenance of electric plant.....	1,798 22	
Maintenance of cars.....	17,618 38	
Maintenance of electric equipment of cars.....	6,147 33	
Miscellaneous shop expenses.....	271 97	
Total .....		31,042 61

TRANSPORTATION.

Operation of power plant:		
Power plant wages.....	\$ 9,529 17	
Fuel for power.....	38,924 63	
Water for power.....	2,097 05	
Lubricants and waste for power plant.....	1,046 74	
Miscellaneous supplies and expenses of power plant.....	1,531 83	
Total .....		53,128 42
Operation of cars:		
Superintendence of transportation.....	\$ 2,829 73	
Wages of conductors.....	36,880 30	
Wages of motormen.....	36,941 95	
Wages of miscellaneous car service employees.....	5,679 92	
Wages of car house employees.....	3,290 29	
Car service supplies.....	2,556 88	
Miscellaneous car service expenses.....	5,763 05	
Cleaning and sanding track } Removal of snow and ice..... }	2,271 85	
Total .....		96,213 97

GENERAL.

Salaries of general officers.....	\$ 5,280 00	
Salaries of clerks.....	4,752 98	
Printing and stationery.....	333 29	
Miscellaneous office expenses.....	4,426 79	
Stable expenses.....	1,531 91	
Advertising and attractions.....	14,431 34	
Damages .....	21,295 53	
Legal expenses in connection with damages }	1,872 61	
Miscellaneous legal expenses..... }		
Rent of land and buildings.....	428 74	
Insurance .....	9,346 65	
Total .....		63,699 84
Grand total.....		\$ 277,308 47



## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	ASSETS.		Item.	Total.
	\$ 5,065,508 87	Construction and equipment.....			\$ 103,047 40
	289,709 00	Other permanent investments as follows:			
		Stocks and bonds of other companies.....			301,182 25
		Current assets, as follows:			
\$ 7,252 08		Cash.....	\$ 6,918 82		
14,192 98		Bills receivable.....	\$ 171 78		\$ 333 21
45,917 49		Accounts receivable.....	64,840 43		11,021 15
19,392 61		Materials and supplies.....	25,765 67		
26,038 77		Prepaid accounts.....	38,888 78		
			139,055 48		
	\$ 5,448,062 70	Total.....	\$ 5,778,583 95		\$ 841,875 61
		LIABILITIES.			
	\$ 1,650,000 00	Capital stock.....			\$ 630,000 00
	3,266,000 00	Funded debt.....			
		Issued.....	\$ 835,000 00		
		Less held as collateral.....	39,000 00		
		Current liabilities as follows:			
\$ 294,525 00		Loans and notes payable.....			\$ 251,316 98
126,989 36		Accounts payable.....			95,742 00
			33,208 02		
			90,247 35		
		Accrued liabilities as follows:			
		Taxes accrued and not yet due.....	10,455 00		
		Interest on funded debt accrued and not yet due.....	28,883 83		
		Miscellaneous interest accrued and not yet due.....	350 00		
		Redentials accrued and not yet due.....	6,378 56		
		Motormen's and conductors' deposits.....	805 05		
		Consumers' deposits.....	2,798 12		
		Reserve fund—injuries and damages.....			
		Profit and loss—surplus.....	Cr. 8,455 27		
			41,214 79		
			67,918 78		
		Total.....	\$ 5,778,583 95		\$ 891,516 71
	\$ 5,448,062 70				\$ 361,006 46

## CONTRACTS, AGREEMENTS, ETC.

Agreement with Norfolk City post-office to carry mail carriers on duty and in uniform for \$1,050.00 per year and carry mail Norfolk to Old Point, \$558.97.

## IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension of Riverview Loop, .61 mile, 1st track and operate over .7 mile 1st track belonging to Chesterfield Heights Corporation. No charge to us for use of track.

Applied guard rails to all curves on Ocean View Line, not previously so equipped.

Issued 669,000 bonds being part of the authorized issue of \$4,000,000, \$200,000 of which were devoted to purchase of all outstanding and issued stock of the Norfolk Heat, Light and Power Company, which carried with it all of the property, franchises, rights and privileges of said company, \$430,000 was sold at approximately 90 and proceeds devoted to reduction of floating debts and loans occasioned by expenditures covering extensions, betterments and improvements to company's property since date of consolidation, November 2nd, 1899; and \$39,000 are still held as collateral.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Com- pensation.
General officers.....	8	550	\$ 5,280 00	\$ 9 60
Other officers.....	4	1,022	4,020 00	3 98
General office clerks.....	8	2,920	5,548 08	1 90
Conductors.....	82	23,840	86,925 60	1 55
Drivers.....	5	1,504	1,624 88	1 08
Motormen.....	81	23,333	86,952 25	1 58
Starters.....	11	2,351	4,405 12	1 87
Watchmen.....	7	1,698	1,962 65	1 16
Switchmen.....	5	1,450	1,487 20	1 02
Roadmen.....	49	10,932	14,262 25	1 30
Hostlers.....	1	240	860 09	1 50
Linemen.....	15	2,864	5,049 58	1 76
Engineers.....	8	993	2,711 06	2 73
Firemen.....	9	2,820	3,998 53	1 41
Electricians.....	2	412	785 40	1 91
Machinists and mechanics.....	50	8,549	16,247 79	1 90
All other employees and laborers.....	42	9,502	11,529 86	1 21
Oilers and wipers.....	7	2,751	3,601 92	1 31
Total (including "General Officers")— Virginia.....	384	97,726	\$ 156,746 78	\$ 1 60
Less "General Officers"—Virginia.....	8	550	5,280 00	9 60
Total (excluding "General Officers")— Virginia.....	381	97,176	\$ 151,466 78	\$ 1 55
<i>Distribution of above:</i>				
Maintenance.....	88	22,588	\$ 35,247 08	\$ 1 56
Transportation.....	236	65,698	99,654 31	1 51
General expenses.....	60	9,440	21,845 39	2 31
Total (including "General Officers")— Virginia.....	384	97,726	\$ 156,746 78	\$ 1 60
Less "General Officers".....	8	550	5,280 00	9 60
Total (excluding "General Officers")— Virginia.....	381	97,176	\$ 151,466 78	\$ 1 55
Total (including "General Officers")— Entire line.....	384	97,726	\$ 156,746 78	\$ 1 60

## EXPLANATORY REMARKS.

One general officer, viz., second vice-president, receives no compensation.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	2,039,676
Passenger car hours.....	233,550
Fare passengers carried.....	8,140,538
Free passengers carried.....	241,809
Transfer passengers carried.....	714,670
Total passengers carried.....	9,097,017
Average fare, revenue passengers.....	.0495
Average fare, all passengers (including transfer passengers).....	.0443
Car earnings per car mile.....	.19805
Miscellaneous earnings per car mile.....	.00059
Gross earnings per car mile.....	.19864
Car earnings per car hour.....	1.73005
Miscellaneous earnings per car hour.....	.0051
Gross earnings per car hour.....	1.73515
Operating expenses per car mile.....	.13595
Operating expenses and taxes per car mile.....	.15161
Operating expenses per car hour.....	1.1876
Operating expenses and taxes per car hour.....	1.3243
Operating expenses per cent. of gross earnings.....	.6741
Operating expenses and taxes per cent. of gross earnings.....	.7518
Give character of motive power in use—Electricity.	
Track laid with steel rails—53.71 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 56 pounds.	
Number of crossings at grade with tracks of steam railroads—Twelve.	
Number of crossings over grade at tracks of steam railroads—One.	
By what means are cars heated—Seven by electricity.	
By what means are cars lighted—All by electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

No.	NAME OF PERSON.	OCCUPATION.	CAUSE OF ACCIDENT.	DATE OF ACCIDENT.	CHARACTER OF INJURY.
1	Fannie Lester.	.....	Collision between car and buggy	July 5, 1904.	Bruised.
2	Mrs. W. W. Jones	.....	Axle of car broke	July 8, 1904.	Bruised.
3	Carline Malloway	.....	Collision between car and buggy	July 8, 1904.	Internal injuries.
4	Mrs. Westmoreland	.....	Alighted from moving car	July 14, 1904.	Bruised.
5	John Culbertson	.....	Fell from moving car	July 23, 1904	Internal injuries.
6	Frank Eple	.....	Collision between car and wagon	July 28, 1904.	Bruised.
7	Alex Long	.....	Alighted from moving car	July 31, 1904	Bruised.
8	Mary Williams	.....	Collision between car and wagon.	August 1, 1904	Bruised.
9	W. J. Scott	.....	Alighted from moving car	August 16, 1904.	Head injured.
10	Miss Bush	.....	Frightened of live wire	August 16, 1904.	Nervous shock.
11	Lucius Valden	.....	Alighted from moving car	August 16, 1904.	Bruised.
12	Chas. Taylor	.....	Fell off moving car	August 18, 1904.	Bruised.
13	Fred Black	.....	Collision between car and wagon	August 21, 1904.	Bruised.
14	Allee Watson	.....	Fell boarding car	August 22, 1904	Bruised.
15	R. H. Stanton	.....	Collision between car and wagon.	August 22, 1904.	Bruised.
16	F. F. Brickhouse	.....	Collision between car and wagon.	August 27, 1904	Bruised.
17	Fred Hoffman	.....	Boarding moving car	September 3, 1904.	Heel cut
18	H. B. Goodridge	.....	Collision between horse and car.	September 12, 1904.	Leg broken.
19	Emma Howard	.....	Head on collision.	October 15, 1904.	Knee fractured.
20	Chas. Marshall.	.....	Collision between car and buggy	October 18, 1904	Bruised.
21	E. L. Brown	.....	Collision between car and buggy	November 18, 1904	Bruised.
22	Mrs. Culpepper	.....	Injured by sudden start	November 18, 1904	Bruised.
23	Mary Harris	.....	Collision between car and buggy	November 23, 1904	Bruised.
24	J. H. Hary	.....	Walked front of car	December 29, 1904	Bruised.
25	J. P. Simmons	.....	Collision between car and wagon.	January 12, 1905	Ankle bruised.
26	Mrs. A. R. Hancikel.	.....	Alighted from moving car	January 21, 1905.	Ankle bruised.
27	Almon Epstein	.....	Collision between car and wagon.	January 23, 1905.	Ankle bruised.
28	Richard Taylor	.....	Walked front of car	March 6, 1905	Ankle bruised.
29	Robert Brown	.....	Alighted from moving car.	March 28, 1905.	Ankle bruised.
30	Sarah Dunstan.	.....	Alighted from moving car	April 3, 1905	Killed.
31	J. H. Baby	.....	Collision between car and buggy.	May 13, 1905	Bruised.
32	J. T. Nelson.	.....	Collision between car and buggy.	June 2, 1905.	Bruised.
33	Leon Dales	.....	Ran front car.	June 2, 1905	Bruised.
34	Mamie Fuller	.....	Collision between car and hack.	June 22, 1905.	Bruised.
35	Shad Carr	.....	Struck wagon while on car.	June 28, 1905	Bruised.
36	Ansbury Chambers	.....	Struck car	June 6, 1905.	Bruised.
37	Chas. McDermott	.....	Alighted from moving car	June 11, 1905.	Bruised.
		.....		June 28, 1905.	Bruised.

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers .....	1	18	19
Employees .....	.....	18	18
Total.....	1	86	37

## CLAIMS PENDING.

No.	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.
1	Personal injury.....	\$ 10,000 00	Yes.	} Collision between car and wagon.
2	Property damage .....	200 00	Yes.	
3	Property damage .....	500 00	Yes.	
4	Personal injury.....	10,000 00	Yes.	} Frightened by live wire and jumped from moving car. Walked in front of car.
5	Personal injury.....	5,000 00	Yes.	

## OLD DOMINION RAILWAY COMPANY.

## GENERAL INFORMATION.

Corporate Name and Address of Company—Old Dominion Railway Company, Norfolk, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—The said Old Dominion Railway Company is a consolidated corporation created and existing under and by virtue of the Acts of the General Assembly of Virginia hereinafter recited, viz: "An Act to incorporate the Portsmouth Street Railway Company," approved the sixth day of May, 1887; "An Act to amend and re-enact sections 3 and 4 of an Act approved May 6, 1887, to incorporate the Portsmouth Street Railway Company," approved the 21st day of May, 1887; "An Act to authorize the increase of the capital stock of the Portsmouth Street Railway Company," approved the third day of March, 1896; "An Act to amend and re-enact sections 2, 3, 4, and 5 of an Act approved May 6, 1887, entitled, "An Act to incorporate the Portsmouth Street Railway Company," and to amend and re-enact sections 3 and 4 of an Act approved May 21, 1887, entitled, "An Act to amend and re-enact sections 3 and 4 of an Act approved May 6, 1887, to incorporate the Portsmouth Street Railway Company, and to authorize the county courts of Norfolk, Nansemond and Isle of Wight counties to regulate the use of the county roads by the said company in those counties," approved the fifth day of March, 1896; "An Act to authorize the issuing of stock of the Portsmouth Street Railway Company in shares of the par value of \$100 each," approved the third of March, 1898; "An Act to incorporate the River Front Railroad Company," approved the third day of March, 1894; "An Act to extend the time for commencing and completing the construction of the General Assembly, approved of the railroad authorized under the Act March 3, 1894, incorporating the River Front Railroad Company," approved the twentieth day of December, 1895; "An Act to incorporate the Norfolk County Railway Company," approved the sixteenth day of February, 1901; and "An Act to incorporate the Virginia Equipment Company," approved the sixteenth day of February, 1901, and on the terms set forth in the Articles of Consolidation and Merger, dated the 26th day of February, 1901, between the said Portsmouth Street Railway Company, the said River Front Railroad Company, the said Norfolk County Railway Company, and the said Virginia Equipment Company, filed in the office of the Board of Public Works of Virginia, and taking effect on the twenty-eighth day of February, 1901, and recorded in the office of the Clerk of the County Court of Norfolk county, Virginia, in deed book No. 243, pages 511, etc., and in the office of the Clerk of the court of Hustings for the city of Portsmouth, Virginia, in deed book No. 40, pages 486, etc., wherein and whereby the stock, property and franchises of the said Portsmouth Street Railway Company, the said River Front Railroad Company, the said Norfolk County Railway Company, and the said Virginia Equipment Company were merged and consolidated upon the terms therein set forth and under the name "Old Dominion Railway Company."

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. Lancaster Williams.....	President.....	Richmond, Va.
E. C. Hathaway.....	Vice-President.....	Norfolk, Va.
Wallington Hardy.....	Secretary.....	
W. J. Kehl.....	Treasurer.....	
W. J. Kehl.....	Auditor.....	
E. C. Hathaway.....	General Manager.....	Portsmouth, Va.
L. H. Davis.....	Superintendent.....	

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
R. Lancaster Williams.....	Richmond, Va.
E. C. Hathaway.....	Norfolk, Va.
W. Hardy.....	Norfolk, Va.
W. J. Kehl.....	Norfolk, Va.
T. J. Wool.....	Portsmouth, Va.
A. J. Phillips.....	Portsmouth, Va.
Gustavus Ober.....	Baltimore, Md.

Total number of stockholders at date of last election—22.

Total number of stockholders in Virginia—13.

Post-office address of general office—Portsmouth, Va.

Post-office address of operating office—82 Plume St., Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, E. C. Hathaway; Title, General Manager; Address, 82 Plume St., Norfolk, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track-age Rights.	Total Operated.
Length of road (first main track).....	13.50	.....	.....	13.50
Length of sidings and turnouts.....	.75	.....	.....	.75
Total all tracks.....	14.25	.....	.....	14.25

Gauge of track, four feet, eight and one-half inches.

## DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

## CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	10	.....	.....	.....	10	
Open passenger cars.....	.....	.....	4	.....	.....	4
Total.....	10	.....	4	.....	10	4

## CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Common .....	\$1,535,000 00	4,968	\$ 100 00	\$ 496,800 00
Held in escrow.....	.....	87	.....	8,700 00
Total.....	\$1,535,000 00	5,000	\$ 100 00	\$ 500,000 00



## FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
Portsmouth Street Railway Co., first mortgage....	Oct 1, 1897..	20	Oct. 1, 1917 ...	\$ 142,000 00	\$ 142,000 00	6 per cent.	Jan. & July..	\$ 8,520 00
Portsmouth Street Railway Co., second mortgage.	Oct. 1, 1897..	20	Oct. 1, 1917 ..	100,000 00	100,000 00	6 per cent.	Jan. & July..	6,000 00
Portsmouth Street Railway Co., improvement and extension .....	July 1, 1900	20	July 1, 1920 ...	100,000 00	100,000 00	6 per cent.	Jan. & July..	6,000 00
River Front Railroad Co.....	July 1, 1900.	30	July 1, 1930 ...	200,000 00	200,000 00	5 per cent.	Jan. & July..	10,000 00
Total.....	.....	.....	.. .. .	\$ 542,000 00	\$ 542,000 00	.....	.....	\$ 30,520 00

The interest on these bonds has not been entered on the books of the company and does not figure in any of the accounts, said bonds being owned and held by the N. P. & N. N. Co.

## RECAPITULATION.

## A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 500,000 00	\$ 500,000 00	.....	18.50	\$ 87,037 04	
Bonds.....	542,000 00	542,000 00	.....	18.50	40,148 15	
Total.....	\$ 1,042,000 00	\$ 1,042,000 00	.....	.....	\$ 77,185 19	

RECAPITULATION—CONTINUED.  
 B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which  
 are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Old Dominion Railway Co.....	\$ 500,000 00	\$ 542,000 00	\$ 1,042,000 00	13.75	\$ 75,781 82

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED		Amount of Mortgage Per Mile of Line.	What Equipment gaged.	Amount.	What Securities and Other Properties Mortgaged.
	From—	To—				
Portsmouth Street Railway first mortgage 6 per cent improvement and extension .....	Ferry Wharf, High street .....	{ Gilmerton and Park View ....	13 50	{ Entire rolling stock, car barn, and power house.	{ \$ 100,000 00 142,000 00 100,000 00 200,000 00	
Portsmouth Street Railway first mortgage 6 per cent .....						
Portsmouth Street Railway second mortgage 6 per cent .....						
River Front Railroad Co. 5 per cent.....						
Total .....	13.50		\$ 40,148 15	.....	\$ 542,000 00	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization, property franchise, rights and privileges .....	\$1,082,000 00	.....	.....	\$1,082,000 00
Right of way .....	.....	\$ 52 75	.....	52 75
Track and roadway construction .....	Cr. 1,508 58	.....	.....	Cr. 1,508 58
Electric line construction .....	1,568 58	.....	.....	1,568 58
Buildings and fixtures used in operation of road .....	52 55	.....	.....	52 55
Cars .....	5,164 18	.....	.....	5,164 18
Miscellaneous—Attorneys' fees .....	800 00	.....	.....	800 00
Paving streets—City of Portsmouth .....	16,899 51	20,029 22	.....	86,928 78
Total .....	\$1,054,976 14	\$ 20,061 97	.....	\$1,075,058 11
Cost of construction and equipment per mile of road owned .....	\$ 78.146 38	\$ 1,487 55	.....	\$ 79,633 93

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation .....	\$ 61,249 33	
Operating expenses .....	47,973 77	
Net earnings from operation .....		\$ 13,275 56
Gross income less operating expenses,		\$ 13,275 56
Deductions from income:		
Taxes.... { On real and personal property (includ- ing state franchises) .....	\$ 2,757 58	
{ On capital stock—State .....	25 00	
{ On earnings—City license .....	816 85	
Interest—On floating debt .....	\$ 3,099 43	
	118 57	3,218 00
Net income .....		\$ 10,057 56
Surplus for year .....		\$ 10,057 56
Surplus at beginning of year .....		5,660 25
		Cr. 679 18
Surplus at close of year .....		15,038 63

EXPLANATORY REMARKS.

Taxes—Railway:		
Capital, state, county and city .....	\$ 2,782 58	
City licenses .....	316 85	
		\$ 3,099 43
Profit and loss adjustment:		
At close of year July 13, 1902 Dec. 31, 1902, adjusted during this year .....		679 18

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers .....	\$ 60,950 41	
Freight .....	99 00	
		\$ 61,049 41
Miscellaneous earnings:		
Advertising .....		199 92
Total .....		\$ 61,249 33

## OPERATING EXPENSES.

### MAINTENANCE.

Way and structures:		
Maintenance of track and roadway.....	\$ 2,017 29	
Maintenance of electric line.....	6 80	
Maintenance of buildings and fixtures.....	1,872 08	
Total .....		\$ 3,896 17
Equipment:		
Maintenance of steam plant.....	\$ 692 61	
Maintenance of electric plant.....	228 20	
Maintenance of cars.....	3,686 15	
Maintenance of electric equipment of cars.....	1,981 50	
Maintenance of miscellaneous equipment.....	8 20	
Miscellaneous shop expenses.....	24 20	
Total .....		6,620 86

### TRANSPORTATION.

Operation of power plant:		
Power plant wages.....	\$ 1,556 48	
Fuel for power.....	7,892 68	
Water for power.....	216 93	
Lubricants and waste for power plant.....	358 94	
Miscellaneous supplies and expenses of power plant.....	39 57	
Hired power, sold.....	Cr. 180 00	
Total .....		9,884 60
Operation of cars:		
Superintendence of transportation.....	\$ 1,046 10	
Wages of conductors.....	8,949 99	
Wages of motormen.....	8,965 98	
Wages of car house employees.....	1,050 56	
Car service supplies.....	883 07	
Miscellaneous car service expenses.....	2,497 69	
Cleaning and sanding track.....	245 30	
Total .....		23,638 69

### GENERAL.

Salaries of general officers } .....	\$ 1,222 90	
Salaries of clerks..... }		
Printing and stationery.....	36 38	
Advertising and attractions.....	53	
Miscellaneous general expenses.....	284 23	
Damages reserve.....	1,223 19	
Legal expenses in connection with damages.....	513 21	
Insurance .....	653 01	
Total .....		3,933 45
Grand total.....		\$ 47,973 77

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.		June 30, 1905.		Year Ending June 30, 1905.		
Item.	Total.			Item.	Total.	Increase.	Decrease.	
\$ 22,976 14 \$ 1,032,000 00		Construction and equipment.....	}	.....	\$ 1,075,058 11	\$ 20,031 97		
		Property F. R. & P.....						
	10,000 00	Other permanent investments as follows:				10,000 00		
		Stocks and bonds of other companies—valueless.....						
		Current assets as follows:						
	5,686 06	Cash .....		.....	3,568 90	.....	\$ 2,117 16	
	3,195 44	Accounts receivable.....		.....	5,708 39	2,512 95		
		Materials and supplies.....		.....				
	617 91	Prepaid accounts.....		.....	1,172 85	554 94		
		Total .....		.....	\$ 1,095,508 25	\$ 23,149 86	\$ 2,117 16	
\$ 1,074,475 55								
		LIABILITIES.						
		Capital stock.....		.....	\$ 500,000 00			
	\$ 500,000 00 542,000 00	Funded debt.....		.....	542,000 00			
		Current liabilities as follows:						
	716 87	Loans and notes payable .....		.....		.....	\$ 716 87	
	28,649 97	Accounts payable.....		.....	36,076 42	\$ 12,426 45		
		Accrued liabilities as follows:						
	1,414 98	Taxes accrued and not yet due.....		.....	1,445 58	30 60		
	1,033 48	Reserves—Injuries and damages.....		.....	917 62	.....	85 86	
	5,660 25	Profit and loss—Surplus .....		.....	15,038 63	9,378 38		
		Total .....		.....	\$ 1,095,508 25	\$ 21,835 43	\$ 802 78	
\$ 1,074,475 55								

CONTRACTS, AGREEMENTS, ETC.

Agreement with Seaboard Air Line Railway to transport its employees at half fare (2½ cents each), covered by special coupon ticket books sold to said employees at said rate and paid for by them in cash at time of purchase.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Com- pensation.
General officers.....	4	124	\$ 986 00	\$ 7 55
Other officers .....	2	282	806 69	2 86
General office clerks.....	8	226	528 81	2 33
Conductors.....	22	5,966	8,949 99	1 50
Motormen.....	28	5,977	8,965 98	1 50
Switchmen .....	1	82	182 75	2 22
Roadmen.....	10	1,117	1,284 40	1 15
Linemen.....	8	749	1,072 92	1 43
Engineers.....	2	986	1,895 76	2 02
Firemen.....	2	921	1,217 20	1 32
Machinists and mechanics .....	2	1,609	2,765 89	1 72
All other employees and laborers.....	4	2,282	2 627 19	1 18
Total (including "General Officers")— Virginia.....	78	20,221	\$ 81,281 08	\$ 1 54
Less "General Officers"—Virginia.....	4	124	986 00	7 55
Total (excluding "General Officers")— Virginia .....	74	20,097	\$ 80,295 08	\$ 1 51
<i>Distribution of above:</i>				
Maintenance .....	19	5,707	\$ 7,750 40	\$ 1 36
Transportation .....	52	14,164	22,018 87	1 55
General expenses.....	7	850	1,462 81	4 18
Total (including "General Officers")— Virginia.....	78	20 221	\$ 81,281 08	\$ 1 54
Less "General Officers".....	4	124	986 00	7 55
Total (excluding General Officers")— Virginia.....	74	20.097	\$ 80,295 08	\$ 1 51
Total (including "General Officers")— Entire line.....	78	20,221	\$ 81,281 08	\$ 1 54

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	419,431
Passenger car hours.....	59,734
Fare passengers carried.....	1,365,935
Free passengers carried.....	46,284
Transfer passengers carried.....	147,300
Total passengers carried.....	1,559,519
Average fare, revenue passengers.....	.0446
Average fare, all passengers (including transfer passengers).....	.0391
Car earnings per car mile.....	.1455
Miscellaneous earnings per car mile.....	.0004
Gross earnings per car mile.....	.1460
Car earnings per car hour.....	1.0220
Miscellaneous earnings per car hour.....	.0033
Gross earnings per car hour.....	1.0253
Operating expenses per car mile.....	.1143
Operating expenses and taxes per car mile.....	.1217
Operating expenses per car hour.....	.8030
Operating expenses and taxes per car hour.....	.8550
Operating expenses per cent. of gross earnings.....	.7832
Operating expenses and taxes per cent. of gross earnings.....	.8339
Give character of motive power in use—Electricity.	
Track laid with steel rails—14.25 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 56 pounds.	
How is your road ballasted—Cinders and dirt.	
Number of crossings at grade with tracks of steam railroads—Seven.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	Daniel Whidby.....	Laborer....	Jumped from moving car ....	July 2, 1904.....	Cut over eye.
2	Neal Goodman .....	Laborer....	Asleep on track at night.....	July 4, 1904. ....	Foot crushed.
3	Hattie Williams .....	Servant.....	Jumped from moving car.....	Aug. 1, 1904....	Bruised.
4	S. H. Colbert.....	Conductor .	Struck passing S. A. L. car.....	Aug. 11, 1904....	Injured shoulder.
5	Spicer Pearson. ....	Small boy..	Ran across track; struck by fender	Sept. 7, 1904 ....	Broke neck in falling.
6	Annie Sledge .....	Servant ....	Stepped backwards off moving car.....	Sept. 12, 1904....	Bruised.
7	John D. Williamson..	Laborer ....	Leaning against gate; opened it and fell off.....	Jan. 11, 1905....	Sprained wrist.
8	Miss Mahoney.....	.....	Her carriage was driven in front of moving car...	Feb. 3, 1905.....	Slightly bruised.
9	C. C. Hunter.....	Sewing machine ag't.	Driving buggy; collided with moving car	March 7, 1905...	Bruised.
10	F. R. White.....	Servant.....	Stepped from moving car.....	March 24, 1905..	Bruised about leg.
11	John Smith.....	Laborer. ...	Jumped from moving car.....	May 30, 1905....	Bruised about head and shoulders.

CLAIMS PENDING.

1. Caroline Powers v. Old Dominion Railway Company, Date of accident, September 6th, 1904; claims to have been injured on account of car being put in motion while she was in the act of boarding the car, was thrown to the ground and received flesh wound on her head.  
  
Note. This case has been tried and verdict given for \$3,000, and is to be compromised by the payment of \$2,000 and costs.
2. Kate Dickerson, Admx. of the estate of Mary E. Dickerson, v. Old Dominion Railway Company. This accident took place on February 8th, 1904, and was occasioned by the drowning of Mary E. Dickerson in the Dismal Swamp Canal by falling or being pushed from a bridge after she had left a Gilmerton car of the Old Dominion Railway Company. This case was tried in July and resulted in a hung jury.
3. H. B. Powell, Admr. of Sarah W. Powell, deceased, v. Old Dominion Railway Company. This case occurred on February 20, 1904. The declaration claims that the cause of the accident was a loose plank in the car over which the deceased stumbled and fell and from which she received injuries to her back and spine. She died on the 25th day of April, 1904, and it is claimed was caused by the injuries.  
  
Note. This case has never been tried.



RADFORD WATER POWER COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Radford Water-Power Company, Radford, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Chartered February 13, 1901, for thirty years, and has exclusive privilege of streets and alleys. Organized February, 1901, road opened same year. Successor to Radford Electric Light and Power Company. The company also owns and operates an electric light plant and the water system and supply of the city of Radford.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.
B. F. Buchanan.....	President.....	Marion, Va.
J. A. Baird.....	Secretary.....	Radford, Va.
J. A. Baird.....	Treasurer.....	Radford, Va.
T. L. Pickle.....	Superintendent.....	Radford, Va.

DIRECTORS OF THE COMPANY.

Name.	Residence.
B. F. Buchanan.....	Marion, Va.
J. A. Baird.....	Radford, Va.
R. L. Jordan.....	
T. L. Pickle.....	
J. H. Carper.....	

Total number of stockholders at date of last election—Seven.

Total number of stockholders in Virginia—Seven.

Post-office address of general office—Radford, Va.

Post-office address of operating office—Radford, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, J. A. Baird; Title. Secretary and Treasurer; Address, Radford, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track-age Rights.	Total Operated.
Length of road (first main track) .....	2.63	.....	.....	2.63
Length of sidings and turnouts. ....	.01	.....	.....	.01
Total all tracks.....	2.64	.....	.....	2.64

Gauge of track, four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars .....	3	.....	.....	.....	3	

## DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Radford Water Power Co.....	{ Electric light plant. City water supply Plumbing shop.	

## CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Preferred.....	\$ 50,000 00	500	\$ 100 00	\$ 50,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding	Total Cash Realized.
Issued for cash.				
Common .....			300	\$ 30,000 00
Issued for construction:				
Common .....			200	
Total.....			500	\$ 30,000 00

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorised.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
First mortgage bonds .....	July, 1902..	20	July, 1922.....	\$ 100,000 00	\$ 100,000 00	6 per cent.	Jan. & July..	\$ 4,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 50,000 00	\$ 6,710 00	\$ 43,290 00	2.63	\$ 2,561 33	
Bonds .....	100,000 00	13,420 00	86,580 00	2.63	5,102 67	
Total .....	\$ 150,000 00	\$ 20,130 00	\$ 129,870 00	2.63	\$ 7,664 00	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Radford Water Power Co.....	\$ 6,710 00	\$ 13,420 00	\$ 20,130 00	2.63	\$ 7,664 00

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR 'OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mort- gage per mile of line.	What equipment mortgaged.
	From—	To—	Miles.		
First mortgage bonds...	Pipe Works, Radford	N. & W. station E. Radford.....	2.63	\$5,102 67	All.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization.....	\$ 2,000 00	.....	.....	\$ 2,000 00
Engineering and superintendence.....	1,750 00	.....	.....	1,750 00
Track and roadway construction.....	2 630 00	.....	.....	2,630 00
Electric line construction.....	1,000 00	.....	.....	1,000 00
Buildings and fixtures used in operation of road.....	500 00	.....	.....	500 00
Power plant equipment.....	25,000 00	.....	.....	25,000 00
Shop tools and machinery.....	509 23	.....	.....	509 23
Cars.....	900 00	.....	.....	900 00
Electric equipment of cars.....	2,128 14	\$ 668 70	.....	2,796 84
Miscellaneous equipment.....	25,000 00	.....	.....	25,000 00
Interest and discount.....	8,000 00	.....	.....	8,000 00
Miscellaneous.....	97,207 64	1,365 46	.....	98,573 10
Total.....	\$ 166,625 01	\$ 2 084 16	.....	\$ 168,659 17
Cost of construction and equipment per mile of road owned.....	.....	.....	.....	\$ 64,128 20

EXPLANATORY REMARKS.

In figuring the cost of construction and equipment per mile the items given here below, to the amount of \$62,259.23, are included only to the extent of 27 per cent., the other items are included in their entirety and miscellaneous and other properties not included at all.

\$ 2,000 00	
1,750 00	
25,000 00	
509 23	
25,000 00	
8,000 00	
<hr/>	
\$ 62,259 23 @ 27 per cent. =	\$ 16,809 99
	2,630 00
	1,000 00
	500 00
	900 00
	2,796 84
<hr/>	
	\$ 24,436 83 + 2.63 = \$ 9,291.19

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....	\$	6,088 31	
Operating expenses.....		2,378 49	
Net earnings from operation.....			\$ 3,709 82
Miscellaneous income.....			11,498 86
Gross income less operating expenses,			\$ 15,208 68
Deductions from income:			
Taxes.... { On real and personal property.....	\$	522 43	
{ On capital stock .....		30 00	
{ On earnings.....		64 05	
Interest.. { On funded debt.....	\$	6,000 00	
{ On real estate mortgages .....		182 61	
Other deductions from income.....		6,132 61	
		5,475 47	12,224 55
Net income.....			\$ 2,984 13
Surplus for year.....			\$ 2,984 13
Surplus beginning of year.....			5,729 48
Surplus at close of year.....			\$ 8,713 61

## EXPLANATORY REMARKS.

Deductions from income for sundry accounts not specified:			
Loss and damage.....	\$	2,525 57	
Sundries .....		256 53	
Incidental office expenses.....		288 61	
Insurance .....		124 76	
Salary of officers.....		2,280 00	
			\$ 5,475 47

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers .....	\$	6,088 31

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Electric light and power plant.....	\$ 10,018 83	\$ 2,983 19	
Water supply. ....	5,940 66	1,976 88	
Plumbing shop .....	1,090 72	920 54	
Miscellaneous income from sale of scrap .....	278 76		
Total .....	\$ 17,328 97	\$ 5,830 11	\$ 11,498 86

### OPERATING EXPENSES.

MAINTENANCE.			
Way and structures:			
Maintenance of track and roadway.....		\$	294 89
Equipment:			
Maintenance of electric plant.....	\$	224 50	
Maintenance of electric equipment of cars.....		213 75	
Miscellaneous shop expenses.....		29 85	
Total .....			468 10
TRANSPORTATION.			
Operation of power plant:			
Power plant wages.....	\$	390 00	
Lubricants and waste for power plant.....		36 25	
Total .....			426 25
Operation of cars:			
Wages of conductors } .....	\$	600 00	
Wages of motormen. } .....			
Wages of miscellaneous car service employees.....		360 00	
Wages of car house employees.....		200 00	
Removal of snow and ice.....		10 75	
Total .....			1,170 75
GENERAL.			
Printing and stationery.....			18 50
Grand total.....		\$	2,378 49

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 166,803 53	Construction and equipment.....		\$ 168,559 17	\$ 1,755 64	
	8,787 35	Current assets as follows:				\$ 3,605 52
	800 00	Cash.....	\$ 182 74			
	8,419 86	Bills receivable.....	500 00			
	238 42	Accounts receivable.....	5,334 39	6,466 86	2,421 54	
		Materials and supplies.....				
	\$ 174,111 97	Total.....		\$ 175,126 03	\$ 4,217 15	\$ 3,605 52
		LIABILITIES.				
	\$ 50,000 00	Capital stock.....	\$ 50,000 00			
	100,000 00	Funded debt ..	100,000 00			
	13,833 33	Current liabilities as follows:	14,751 43		\$ 1,363 15	
	2,401 56	Loans and notes payable.....	1,600 94			\$ 740 62
		Accounts payable ..				
	5,729 48	Accrued liabilities as follows:	\$ 9,713 61		2,364 13	
		Profit and loss—Surplus ..				
	\$ 171,514 37	Total.....	\$ 175,126 03		\$ 4,302 26	\$ 740 62

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Com- pensation.
General officers .....	2	782	\$ 715 60	\$ 98
Conductor and motorman .....	1	866	600 00	1 64
Hostlers .....	1	866	360 00	98
Electricians .....	1	866	600 00	1 64
Total (including "General Officers")— Virginia .....	5	1,890	\$ 2,275 60	\$ 1 24
Less "General Officers"—Virginia .....	2	782	715 60	98
Total (excluding "General Officers")— Virginia .....	3	1,098	\$ 1,560 00	1 42
<i>Distribution of above:</i>				
Maintenance .....	1	866	\$ 600 00	\$ 1 64
Transportation .....	2	782	960 00	1 31
General expenses .....	2	782	715 60	98
Total (including "General Officers")— Virginia .....	5	1,890	\$ 2,275 60	\$ 1 24
Less "General Officers" .....	1	782	715 60	98
Total (excluding "General Officers")— Virginia .....	3	1,098	\$ 1,560 00	\$ 1 42

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage .....	58,039
Passenger car hours .....	5,217
Fare passengers carried .....	136,271
Free passengers carried .....	9,761
Total passengers carried .....	146,039
Average fare, revenue passengers .....	4.54
Average fare, all passengers (including transfer passengers) .....	4.23
Car earnings per car mile .....	10.49
Gross earnings per car mile .....	10.49
Car earnings per car hour .....	\$1.17
Operating expenses per car mile .....	4.09
Operating expenses and taxes per car mile* .....	4.35
Operating expenses per car hour .....	45.53
Operating expenses and taxes per car hour* .....	48.45
Operating expenses per cent. of gross earnings .....	39.36
Operating expenses and taxes per cent. of gross earnings* .....	41.51
Give character of motive power in use—Electricity.	
Track laid with steel rails—2.63 miles.	
Weight of rails per yard—Steel, maximum, 56 pounds; minimum, 56 pounds.	
How is your road ballasted—Macadam.	
By what means are cars heated—Oil stove.	
By what means are cars lighted—Electricity.	

EXPLANATORY REMARKS.

\*In figuring these items only 27 per cent. of taxes on real and personal properties and capital stock was taken.



RICHMOND AND PETERSBURG ELECTRIC RAILWAY  
COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Richmond and Petersburg Electric Railway Company, Richmond, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Charter granted by Act of Assembly March 3, 1898. Road opened in February, 1902. This road runs chiefly over private right of way, and gains entrance into Petersburg and Manchester by using the tracks of local companies.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Fritz Slitterding.....	President .....	Richmond, Va.
A. Wright.....	Vice-President.....	Petersburg, Va.
Wm. Northrop.....	Secretary.....	} Richmond, Va.
Wm. Northrop.....	Treasurer.....	
R. H. Keim .....	General Auditor.....	
S. W. Huff .....	General Manager.....	

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Fritz Slitterding.....	Richmond, Va.
A. Wright.....	Petersburg, Va.
Wm. Northrop.....	Richmond, Va.
J. D. Patton.....	Richmond, Va.
Carter R. Bishop.....	Petersburg, Va.
James Bellwood.....	Drewrys Bluff, Va.
Frank J. Gould.....	New York, N. Y.

Total number of stockholders at date of last election—15.  
Total number of stockholders in Virginia—7.  
Post-office address of general office—Richmond, Va.  
Post-office address of operating office—Richmond, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Keim; Title, General Auditor; Address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track-age Rights.	Total Operated.
Length of road (first main track).....	21.13	.....	.....	21.13
Length of sidings and turnouts .....	1.10	.....	.....	1.10
Total all tracks.....	22.23	.....	.....	22.23

Gauge of track, four feet, eight and one-half inches.

## DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

## CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	8	.....	.....	.....	8	
Freight cars:						
Work cars.....	.....	.....	1	.....	.....	1
Total.....	8	.....	1	.....	8	1

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Property at Drewry's Bluff.....	Intended for use as park.....	Owned.

## CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Common.....	\$1,000,000 00	6,000	\$ 100 00	\$ 600,000 00

  

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for construction:				
Common.....	.....	.....	6,000	

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Period.
First mortgage 5 per cent. gold bonds .....	Oct. 1, 1901..	30	October, 1931.	\$ 1,000,000 00	\$ 500,000 00	5 per cent.	April & Oct.	\$ 1,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock .....	\$ 600,000 00	\$ 600,000 00	.....	21.13	\$ 23,395 55	
Bonds .....	500,000 00	500,000 00	.....	21.13	23,683 04	
Total.....	\$ 1,100,000 00	\$ 1,100,000 00	.....	21.13	\$ 52,058 59	

## SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From—	To—				
First mortgage, 20-year 6 per cent. gold bonds.....	7th and Perry Sts., Manchester.	Old and Sycamore Sts., Petersburg...	21.13	All.	All	

## EXPLANATORY REMARKS.

\$500,000.00 first mortgage 20-year 6 per cent. gold bonds, covering entire property as turned over by the Cleveland Construction Co. for total of stock and bonds, \$1,100,000.00.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions.	Deductions.	Total Cost to July 15, 1904.
Organization .....	\$ 209 75			\$ 209 75
Right of way—charges subject to completion.....	1,575 61			1,575 61
Track and roadway construction .....	Cr. 2,774 27	\$ 2,389 20		Cr. 885 07
Buildings and fixtures used in operation of road ..	99 28			99 28
Shop tools and machinery .....	1,607 65			1,607 65
Miscellaneous (cost of property conveyed by Construction Co.).....	1,100,000 00			1,100,000 00
Park property—fixtures .....	15 50			15 50
Telephone line.....	206 10			206 10
Inventoried by Receivers V. P. and P. Co. et als., July 15, 1904.....		Property.....	\$ 145,988 91	Cr. 145,988 91
		Unused cons. matl.	760 75	Cr. 760 75
Total.....	\$ 1,101,119 62	\$ 2,589 20	\$ 147,749 66	\$ 955,759 16

\* Does not include valuation of certain track and roadway, which is assessed by State Corporation Commission at \$105,870.00.

## EXPLANATORY REMARKS.

Miscellaneous, \$1,100,000.00.

Road was built by Cleveland Construction Co. under contract and paid for by \$600,000.00 in stock and \$500,000.00 in bonds. Both stock and bonds were given Cleveland Construction Co. at time of acceptance of property.

INCOME ACCOUNT FROM JULY 1, 1904, TO JULY 15, 1904, INCLUSIVE.

Gross earnings from operation.....		\$	4,031 05	
Operating expenses.....			4,733 90	
Net deficit from operation.....				\$ 702 85
Miscellaneous income.....				1 28
Deficit .....				\$ 701 57
Deductions from income:				
Taxes ... { On real and personal property.....	\$	102 90		
{ On earnings.....		153 87		
			\$	256 77
Interest—On funded debt.....			1 008 06	
				1,264 83
Deficit .....				\$ 1,966 40
Surplus at beginning of year.....			\$	9,538 32
Profit and loss adjustments during year:				
Credits .....	\$	23 50		
Debits .....		3,532 93		
			3,509 43	
				6,028 89
Surplus at close of year.....				\$ 4,062 49

EXPLANATORY REMARKS.

Detail profit and loss—Debits:				
Expenses applicable to prior years.....	\$		338 49	
Interest on bonds applicable to prior years.....			3,194 44	
			\$	3,532 93
Credits:				
Expenses applicable to prior years.....			23 50	
Balance .....	\$		3,509 43	

GROSS EARNINGS FROM OPERATION.

Car earnings:				
Passengers .....	\$	3,792 57		
Chartered cars.....		133 00		
Freight .....		98 79		
			\$	4,024 36
Miscellaneous earnings:				
Advertising .....				6 69
Total .....			\$	4,031 05

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Receipts from slot machines.....			\$ 1 28

### OPERATING EXPENSES.

#### MAINTENANCE.

Way and structures:		
Maintenance of track and roadway.....	\$ 771 82	
Maintenance of electric line.....	Cr. 103 60	
Total .....		\$ 668 22
Equipment:		
Maintenance of cars.....	\$ Cr. 6 33	
Maintenance of electric equipment of cars.....	1 14	
Miscellaneous shop expenses.....	1 90	
Total .....		Cr. 3 29

#### TRANSPORTATION.

Operation of power plant:		
Hired power.....		571 81
Operation of cars:		
Superintendence of transportation.....	\$ 25 23	
Wages of conductors.....	173 08	
Wages of motormen.....	173 08	
Wages of car house employees.....	74 00	
Car service supplies.....	208 90	
Miscellaneous car service expenses }		
Total .....		649 29

#### GENERAL.

Salaries of general officers )		
Salaries of clerks..... )	Executive expense.....	\$ 72 00
Printing and stationery... )		
Damages.....	2,724 21	
Legal expenses in connection with damages }		
Miscellaneous legal expenses.....	14 85	
Insurance .....	36 81	
Total .....		2,847 87
Grand total.....		\$ 4,733 90

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	July 15, 1904.	
	Item.	Total.
Construction and equipment.....	\$ 955,759 16	
Current assets as follows:		
Accounts receivable .....	4,143 69	
Prepaid accounts. ....	92 11	
Suspended accounts .....	6 94	
Richmond and Petersburg Electric Railway Co.....	146,408 03	
Total.....	\$ 1,106,409 93	
LIABILITIES.		
Capital stock .....	\$ 600,000 00	
Funded debt .....	500,000 00	
Current liabilities as follows:		
Accounts payable .....	90 85	
Matured interest on funded debt unpaid.....	1,008 08	
Suspended accounts .....	995 40	
Accrued liabilities as follows:		
Taxes accrued and due .....	253 13	
Profit and loss—Surplus.....	4,062 49	
Total.....	\$ 1,106,409 93	

CONTRACTS, AGREEMENTS, ETC.

Agreement with Virginia Passenger and Power Company to accept transfers of this company in Manchester and Petersburg.
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RICHMOND PASSENGER AND POWER COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Richmond Passenger and Power Company, Richmond, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—This company was chartered first by the Common Council of the city of Richmond, under powers granted in the charter of the city on the 23d day of December, 1899. This charter was reorganized and the powers of the company enlarged by Act of Assembly of second day of March, 1900. By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, William Northrop and H. T. Wickham were appointed receivers in the suit of The Bowling Green Trust Company, Trustee, complainant, vs. Virginia Passenger and Power Company, Richmond Passenger and Power Company, Richmond Traction Company, Defendants.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
J. D. Patton.....	President.....	} Richmond, Va.
M. M. Martin.....	Vice-President.....	
Wm. Northrop....	Secretary.....	
Wm. Northrop .....	Treasurer.....	
R. H. Keim .....	General Auditor.....	
S. W. Huff.....	General Manager .....	

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
J. D. Patton.....	Richmond, Va.
M. M. Martin.....	Richmond, Va.
Wm. Northrop.....	Richmond, Va.
A. Wright.....	Petersburg, Va.
Fritz Sitterding.....	Richmond, Va.
Guy Phillips .....	195 Broadway, New York.
Carter R. Bishop.....	Petersburg, Va.

Total number of stockholders at date of last election—12.

Total number of stockholders in Virginia—7.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Keim; Title, General Auditor; Address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	16.10	.....	.....	16.10
Length of second main track. ....	7.80	.....	.....	7.80
Total length of main track.....	23.90	.....	.....	23.90
Length of sidings and turnouts.....	.61	.....	.....	.61
Total all tracks.....	24.51	.....	.....	24.51

Gauge of track, four feet, eight and one-half inches.



DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	18	.....	28	.....	18	28
Open passenger cars.....	46	.....	.....	.....	46	.....
Total passenger cars. ....	64	.....	28	.....	64	28
Freight cars:						
Sweepers.....	1	.....	.....	.....	1	.....
Total.....	65	.....	28	.....	65	28

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Power plant, foot of 7th street, Richmond, Va.....	{ Furnishing power for railways and commercial customers... }	Owned.

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Preferred } By statute.....	\$3,000,000 00	{ 2,000	\$ 100 00	\$ 200,000 00
Common, }		10,000	100 00	1,000,000 00
Total.....	\$3,000,000 00	12,000	.....	1,200,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for cash:				
Preferred.....	.....	.....	1,000	\$ 100,000 00
Issued for construction—Purchase of property:				
Common.....	.....	.....	10,000	
Preferred .....	.....	.....	1,000	
Total.....	.....	.....	12,000	\$ 100,000 00

## FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued.
R. P. & P. Co. consol 1st mortgage 5 per cent. ...	Jan. 1, 1900.	25	Jan 1, 1925....	\$ 3,000,000	\$ 2,877,000	5 per cent.	Jan. & July...	\$ 5,792 14
Rich. Ry. & Electric Co. 1st mort. 5 per cent. gold.	July 1, 1890.	30	July 1, 1920....	.....	† 123,000	5 per cent.	Jan. & July...	256 25
Rich. Pass. & Power Co. debenture mort. 5 per cent.	July 1, 1900.	10	July 1, 1910 ..	1,000,000	* 1,000,000	5 per cent.	Jan. & July...	2,016 18
Rich. & Man. Ry Co. 1st mort. bonds 5 per cent....	Feb. 20, 1893.	40	July, 1933 ....	400,000	400,000	5 per cent.	.....	.....
Total. ....	.....	.....	.....	\$ 4,400,000	\$ 4,400,000	.....	.....	\$ 8,064 42

† Outstanding Richmond Railway and Electric Company bonds not exchanged for Richmond Passenger and Power Company bonds.

\* See Explanatory Remarks.

## EXPLANATORY REMARKS.

The following series of bonds and amounts thereof outstanding are prior liens on the property or portions thereof covered by the \$3,000,000.00 consolidated mortgage (of which \$2,877,000.00 are outstanding), and the \$1,000,000.00 debenture of the Richmond Passenger and Power Company:

Richmond and Manchester Railway Company first mortgage.....	\$ 400,000 00
Richmond Railway and Electric Company first mortgage.....	123,000 00
Subsequent to the above liens is the \$15,000,000.00 first consolidated mortgage lien of the Virginia Passenger and Power Company issued as follows:	
Reserved to retire underlying bonds.....	\$7,150,000 00
Issued and outstanding.....	7,811,000 00
Unissued.....	39,000 00

Total ..... \$15,000,000 00

The Richmond Passenger and Power Co. debenture mortgage—\$1,000,000.00—is listed under this head as being a lien on the property of this company. It does not appear, however, on the books of this company, nor does the interest thereon enter into this company's income account. It is claimed that this mortgage, principal and interest, has been assumed by the Virginia Passenger and Power Co. in settlement for purchase of certain railway lines and other property. The liability, therefore, is expressed on the books of the Virginia Passenger and Power Co. and the interest figures in the accounts of that company.

The Richmond and Manchester Railway Co. first mortgage (5 per cent. bonds)—\$400,000 00—is a first lien on a portion of the property covered by the Richmond Passenger and Power Company's consolidated mortgage, which property was conveyed by deed from the Richmond Passenger and Power Co. to the Virginia Passenger and Power Co., dated January 23, 1902, at which date said bonds were recorded on the books of the Virginia Passenger and Power Co., and are shown in report of the latter company.

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 1,200,000 00	\$ 908,240 00	\$ 298,760 00	16.10	\$ 56,101 86	
*Bonds .....	3,000,000 00	2,258,100 00	741,900 00	16.10	140,234 66	
Total.....	\$ 4,200,000 00	\$ 3,161,340 00	\$ 1,038,660 00	.....	\$ 196,356 52	

\* Not including debenture bonds \$1,000,000 claimed to have been assumed by Virginia Passenger and Power Company for property conveyed to that company, nor \$400,000 Richmond and Manchester first mortgage bonds, which are liens on a portion of this property and appear in the books of the Virginia Passenger and Power Company.

EXPLANATORY REMARKS.

Division of stock and bonds as applicable to railways and other properties is purely arbitrary.  
For convenience the assessment of the State Corporation Commission is used as a basis. We have no records which will enable us to give accurate data on this subject.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From—	To—	Miles.				
Consolidated mortgage..... Debenture mortgage..... Richmond Railway and Electric Company first mortgage. Richmond and Manchester first mortgage 5 per cent.....	City Limits, West.....	East Line: Fulton.....	4 23				
	Main Str Beech and Main.....	East Line: 7th and Clay.....	8 96				
	21st and Main.....	29th and P Streets.....					
	West Clay Hancock and Clay....	Street Line: City Limits, West ...	.46				
	Twenty-third 23d and Marshall....	Street Line: City Limits, North....	.45				
	Seventeenth 18th and Main.....	Street Line: N. end 17th Street. ...	1 30				
	Fourteenth 14th and Main.....	Street Line: City Limits, South....	.66				
	First Str 1st and Broad.....	East Line: City Limits, North....	.89		All.	All.	
	Laurel St Hollywood .....	Street Line: Laurel and Broad....	.93				
	8th and Broad .....	8th and Main.....	.23				
	9th and Main.....	9th and Broad.....	.25				
	Reservoir Reservoir and Main..	Street Line: City Limits, West.....	.63				
	Seven Pi 29th and P Streets....	City Limits, North....	.10				
	Seventh S Seventh and Broad...	Street Line: City Limits, North....	2.01				
	7th and Broad.....	City Limits, South ..					
		Total.....	16 10 )				

EXPLANATORY REMARKS.

Amount of mortgage per mile of line is the arbitrary apportionment shown and explained on page 1061.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions.	Deductions	Total Cost to July 15, 1904.
Shop tools and machinery.....			\$ 13 80	
Cars .....		\$ 16,810 00	1,416 00	
Miscellaneous equipment.....			165 60	
Miscellaneous—Inventoried to receivers, July 16, 1904 .....			*583,818 54	
Construction material transferred to stock....			890 48	
Light and power—Miscellaneous.....		545 88	86 40	
Total.....	\$4,899,494 73	\$ 16,855 88	\$ 536,280 82	\$4,880,069 79

\* Does not include value of certain track not valued at time of turning property over to receivers; same is assessed by Corporation Commission for \$384,812.09.

EXPLANATORY REMARKS.

Because of methods of former owners and officers in keeping books and from lack of old vouchers, it is impossible to give classified detail of total cost to June 30, 1904.

INCOME ACCOUNT FROM JULY 1 TO JULY 15, 1904, INCLUSIVE.

Gross earnings from operation.....		\$ 14,696 72	
Operating expenses.....		9,218 42	
Net earnings from operation.....			\$ 5,478 30
Miscellaneous income.....			9,398 67
Gross income less operating expenses.			\$ 14,876 97
Deductions from income:			
Taxes.... { On real and personal property.....	\$ 511 86		
{ On earnings.....	658 05		
{ Miscellaneous—Light and power dept..	102 42		
		\$ 1,272 33	
Interest.. { On funded debt.....	\$ 6,048 39		
{ On floating debt.....	592 25		
		6,640 64	
			7,912 97
Net income.....			6,964 00
Deficit at beginning of year.....		\$ 221,014 50	
Profit and loss adjustments during 15 days to July 15th, 1904 (inclusive):			
Credits .....	\$ 3,023 35		
Debits .....	4,020 22		
		996 87	
			222,011 37
Deficit July 15th, 1904.....			\$ 215,047 37

EXPLANATORY REMARKS.

Profit and loss adjustment—Debit:			
Expenses prior years.....	\$ 1,376 44		
Miscellaneous interest prior years.....	2,631 78		
Rentals lands and buildings prior years.....	12 00		
			\$ 4,202 22
Credits:			
Materials prior years.....	\$ 1,007 70		
Expenses prior years.....	1,953 26		
Rentals prior years.....	37 50		
Collections (worthless bills) prior years.....	24 89		
			3,023 35
Balance .....			\$ 996 87

## GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....	\$	14,651 05	
Chartered cars.....		5 33	
Freight .....		28	
			\$ 14,656 66
Miscellaneous earnings:			
Advertising .....			40 06
Total .....			\$ 14,696 72

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Light and power department .....	\$ 5,996 18	\$ 862 21	\$ 5,133 92
Rents from machinery leased.....	20 15	.....	20 15
Total miscellaneous light and power dept.	\$ 6,016 28	\$ 862 21	\$ 5,154 07
Interest on open accounts.....	\$ 155 12	.....	\$ 155 12
Interest on securities owned.....	4,062 42	.....	4,046 42
Real estate rentals.....	87 80	\$ 1 67	86 13
Slot machines.....	98	.....	98
Total miscellaneous railway.....	\$ 4,246 27	\$ 1 67	\$ 4,244 60
Total.....	\$ 10,262 55	\$ 863 88	\$ 9,398 67

## OPERATING EXPENSES.

### MAINTENANCE.

#### Way and structures:

Maintenance of track and roadway.....	\$ 2,183 65	
Maintenance of electric line.....	Cr. 86 25	
Maintenance of buildings and fixtures.....	8 37	
<b>Total .....</b>		<b>\$ 2,105 77</b>

#### Equipment:

Maintenance of electric plant.....	\$ 2 90	
Maintenance of cars.....	Cr. 177 79	
Maintenance of electric equipment of cars.....	Cr. 158 78	
Miscellaneous shop expenses.....	25 98	
<b>Total .....</b>		<b>Cr. 307 69</b>

### TRANSPORTATION.

#### Operation of power plant:

Power plant wages.....	\$ 263 52	
Fuel for power.....	386 48	
Lubricants and waste for power plant.....	36 08	
Miscellaneous supplies and expenses of power plant.....	9 01	
Hired power.....	607 60	
<b>Total .....</b>		<b>1,302 69</b>

#### Operation of cars:

Superintendence of transportation.....	\$ 101 35	
Wages of conductors.....	1,857 78	
Wages of motormen.....	1,857 68	
Wages of miscellaneous car service employees.....	79 22	
Wages of car house employees.....	155 08	
Miscellaneous car service expenses . }	84 96	
Hired equipment..... }		
<b>Total .....</b>		<b>4,136 07</b>

### GENERAL.

Salaries of general officers } Executive expenses. ....	\$ 209 99	
Salaries of clerks..... }		
Miscellaneous office expenses .....	Cr. 18 78	
Damages..... }	1,460 21	
Legal expenses in connection with damages }		
Miscellaneous legal expenses.....	84 33	
Rent of tracks and terminals.....	19 48	
Insurance .....	226 35	
<b>Total .....</b>		<b>1,981 58</b>
<b>Grand total.....</b>		<b>\$ 9,218 42</b>

## COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	July 15, 1904.	
	Item.	Total.
Construction and equipment.....	\$ 4,880,069 79	\$ 4,880,069 79
Current assets as follows:		
Accounts receivable.....	8,628 75	
Prepaid accounts.....	466 02	
Miscellaneous—Suspense accounts.....	85 13	
Receivers Richmond Passenger and Power Co...	1,211,193 65	1,220,368 55
Profit and loss—Deficit.....	215,047 87	215,047 87
Total .....	\$ 5,815,485 71	\$ 5,815,485 71
LIABILITIES.		
Capital stock.....	\$ 1,200,000 00	\$ 1,200,000 00
Funded debt .....	3,000,000 00	3,000,000 00
Current liabilities as follows:		
Notes payable.....	1,481,097 82	
Accounts payable.....	1,714 94	
Matured interest on funded debt unpaid....	79,975 41	
Miscellaneous matured interest, unpaid.....	27,712 83	
Miscellaneous—Suspense accounts.....	46 98	
Receivers Richmond Passenger and Power Co...	8,180 79	1,598,678 77
Accrued liabilities as follows:		
Taxes accrued and not yet due.....	273 95	273 95
Reserves.....	16,532 99	16,532 99
Total.....	\$ 5,815,485 71	\$ 5,815,485 71

## CONTRACTS, AGREEMENTS, ETC.

Agreement with Richmond Traction Company for mutual exchange of transfer tickets at points of intersection.

## STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	A. G. Small.....	Grocer. ....	Hurt by frog spear	July 1, 1904.....	Not serious.
2	Sarah Dean.....	Servant ....	Alighting from car. ....	July 4, 1904.....	Not serious.

## SUMMARY OF ACCIDENTS JULY 1 TO JULY 15, 1904.

	Killed.	Injured.	Total.
Passengers .....		2	2



## RICHMOND TRACTION COMPANY.

## GENERAL INFORMATION.

Corporate Name and Address of Company—Richmond Traction Company, Richmond, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Chartered by the Common Council of the city of Richmond, under powers granted in the charter of the city, on the 28th day of August, 1895. This charter was recognized and the powers of the company enlarged by Act of Assembly of the 12th day of January, 1898. By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, William Northrop and H. T. Wickham were appointed receivers in the suit of The Bowling Green Trust Company, Trustee, complainant, vs. Virginia Passenger and Power Company, Richmond Passenger and Power Company, Richmond Traction Company, defendants.

## ORGANIZATION.

## OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
J. D. Patton.....	President.....	Richmond, Va.
Carter R. Bishop.....	Vice-President.....	Petersburg, Va.
Wm. Northrop.....	Secretary.....	} Richmond, Va.
Wm. Northrop.....	Treasurer.....	
R. H. Keim.....	General Auditor.....	
S. W. Huff.....	General Manager.....	

## DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
J. D. Patton.....	Richmond, Va.
Carter R. Bishop.....	Petersburg, Va.
Wm. Northrop.....	Richmond, Va.
A. Wright.....	Petersburg, Va.
Fritz Sitterding.....	Richmond, Va.
A. Welsh.....	Richmond, Va.
Guy Phillips.....	195 Broadway, New York.
M. M. Martin.....	Richmond, Va.

Total number of stockholders at date of last election—15.

Total number of stockholders in Virginia—9.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Keim; Title, General Auditor; Address, Richmond, Va.

## COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	July 15, 1904.	
	Item.	Total.
Construction and equipment.....	\$ 4,880,069 79	\$ 4,880,069 79
Current assets as follows:		
Accounts receivable.....	8,623 75	
Prepaid accounts.....	466 02	
Miscellaneous—Suspense accounts.....	85 13	
Receivers Richmond Passenger and Power Co...	1,211,198 65	1,220,868 55
Profit and loss—Deficit.....	215,047 87	215,047 37
Total .....	\$ 5,815,485 71	\$ 5,815,485 71
LIABILITIES.		
Capital stock.....	\$ 1,200,000 00	\$ 1,200,000 00
Funded debt .....	3,000,000 00	3,000,000 00
Current liabilities as follows:		
Notes payable.....	1,481,097 82	
Accounts payable.....	1,714 94	
Matured interest on funded debt unpaid.....	79,975 41	
Miscellaneous matured interest, unpaid.....	27,712 83	
Miscellaneous—Suspense accounts.....	46 98	
Receivers Richmond Passenger and Power Co...	8,130 79	1,598,678 77
Accrued liabilities as follows:		
Taxes accrued and not yet due.....	273 95	273 95
Reserves.....	16,532 99	16,532 99
Total.....	\$ 5,815,485 71	\$ 5,815,485 71

## CONTRACTS, AGREEMENTS, ETC.

Agreement with Richmond Traction Company for mutual exchange of transfer tickets at points of intersection.

## STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	A. G. Small.....	Grocer. ....	Hurt by frog spear	July 1, 1904.....	Not serious.
2	Sarah Dean.....	Servant.....	Alighting from car. ....	July 4, 1904.....	Not serious.

## SUMMARY OF ACCIDENTS JULY 1 TO JULY 15, 1904.

	Killed.	Injured.	Total.
Passengers .....		2	2

RICHMOND TRACTION COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Richmond Traction Company, Richmond, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Chartered by the Common Council of the city of Richmond, under powers granted in the charter of the city, on the 28th day of August, 1895. This charter was recognized and the powers of the company enlarged by Act of Assembly of the 12th day of January, 1898. By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, William Northrop and H. T. Wickham were appointed receivers in the suit of The Bowling Green Trust Company, Trustee, complainant, vs. Virginia Passenger and Power Company, Richmond Passenger and Power Company, Richmond Traction Company, defendants.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
J. D. Patton.....	President.....	Richmond, Va.
Carter R. Bishop.....	Vice-President.....	Petersburg, Va.
Wm. Northrop.....	Secretary.....	} Richmond, Va.
Wm. Northrop.....	Treasurer.....	
R. H. Keim.....	General Auditor.....	
S. W. Huff.....	General Manager.....	

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
J. D. Patton.....	Richmond, Va.
Carter R. Bishop.....	Petersburg, Va.
Wm. Northrop.....	Richmond, Va.
A. Wright.....	Petersburg, Va.
Fritz Sitterding.....	Richmond, Va.
A. Welsh.....	Richmond, Va.
Guy Phillips.....	195 Broadway, New York.
M. M. Martin.....	Richmond, Va.

Total number of stockholders at date of last election—15.

Total number of stockholders in Virginia—9.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Keim; Title, General Auditor; Address, Richmond, Va.

## DESCRIPTION OF ROAD AND EQUIPMENT.

## TRACK.

	Owned	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	10.34	.....	.....	10.34
Length of second main track.....	8.08	.....	.....	8.08
Total length of main track.....	18.42	.....	.....	18.42
Length of sidings and turnouts.....	.89	.....	.....	.89
Total all tracks .....	19.21	.....	.....	19.21

Gauge of track, four feet, eight and one-half inches.

## CARS, ETC.

	With Electric Equipment		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	33	.....	20	.....	33	20
Open passenger cars.....	39	.....	6	.....	39	6
Total passenger cars.....	72	.....	26	.....	72	26
Freight cars—						
Sweepers.....	1	.....	.....	.....	1	.....
Sprinklers.....	1	.....	.....	.....	1	.....
Total. ....	74	.....	26	.....	74	26

## CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value per Share.	Total par Value Issued.
Common.....	\$2,000,000 00	20,000	\$ 50 00	\$ 1,000,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for cash and construction:				
Common .....	.....	.....	20,000	\$ 504,082 50

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued to July 16, 1904.
First mortgage 5 per cent. gold.....	Nov. 1, 1895	30	Nov. 1, 1926...	\$ 500,000	\$ 500,000	5 per cent.	Jan. & July.	\$ 1,008 06

EXPLANATORY REMARKS.

In addition to and subsequent to the \$500,000.00 mortgage lien are the \$150,000.00 mortgage lien of the Westhampton Park Railway Co., and the \$1,500,000.00 mortgage lien of the Virginia Electrical Railway and Development Co., and subsequent thereto is the \$15,000,000.00 first consolidated mortgage lien of the Virginia Passenger and Power Co., issued as follows.

Reserved to retire underlying bonds.....	\$ 7,160,000 00
Issued and outstanding.....	7,811,000 00
Unissued..	89,000 00
Total.....	\$ 15,000,000 00

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 1,000,000 00	\$ 1,000,000 00	.....	10.24	\$ 97 656 25	\$ 504,082 50
Bonds.....	500,000 00	500,000 00	.....	10.24	19,828 13	131,100 00
Total .....	\$ 1,500,000 00	\$ 1,500,000 00	.....	10.24	\$ 145,484 38	\$ 635,182 50

Balance of issue represented in cost of property.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged.	What Securities and Other Prop-erties Mort-gaged.
	From--	To--	Miles.			
First mortgage 30-year, 5-per cent. gold bonds. . . . .	Broad street, Robinson street		4.77			
	First, Cary, Pine, Chi na, Cherry, Beverly and Beech streets.		2.18			
	Eighteenth, Venable, Q. Oakwood avenue, and Mill streets . . . . .		2.04	All.	All.	
	Eighth street . . . . .		.24			
	Twenty-fifth, M, and Thirty-first streets . .		1.01			
Total . . . . .			10.24			
				\$ 48,828 13		
						\$ 48,828 13

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to July 15, 1904.
Buildings and fixtures used in operation of road . . . . .		\$ 348 14	* \$ 801,462 61	
Inventories to receivers July 15, 1904. . . . .			2,094 96	
Depreciation—Hermitage Golf Club house. . . . .			183 00	
Construction material transferred to stock . . . . .				
Total . . . . .	\$ 1,586,472 66	348 14	\$ 804,390 57	\$ 1,232,425 23

\* Does not include value of certain track, not assessed at time of turning property over to receivers; same is assessed by Corporation Commission at \$220,562.00.

EXPLANATORY REMARKS.

As reported and explained in report of June 30, 1903, the accounts of this company prior to January 10, 1903, were not so kept as to permit of subdivision of construction and equipment.

INCOME ACCOUNT FOR 15 DAYS TO JULY 15, 1904, INCLUSIVE.

Gross earnings from operation.....	\$	14,634 74	
Operating expenses.....		5,507 67	
Net earnings from operation.....			\$ 9,127 07
Miscellaneous income.....			47 70
Gross income less operating expenses,			
Deductions from income:			
Taxes.... { On real and personal property.....	\$	347 62	
{ On earnings.....		1,838 16	
Interest.. { On funded debt.....	\$	1,008 06	
{ On floating debt.....		15 08	
		1,023 14	3,208 92
Net income.....			\$ 5,965 85
Deductions from net income:			
Contribution to sinking fund.....			252 01
Suplus, 15 days to July 15, '04 incl.			\$ 5,713 84
Deficit at beginning of year.....	\$	413 20	
Profit or loss adjustments during period:			
Credits .....	\$	1,044 39	
Debits .....		6,424 80	
		5,880 41	5,793 61
Deficit at close of period.....			\$ 79 77

EXPLANATORY REMARKS.

Detail profit and loss—Debits:		
Adjustment of expenses for prior years.....	\$	6,424 80
Credits:		
Adjustment of income for prior years.....		1,044 39
Balance .....	\$	5,380 41

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers .....	\$	14,548 59
Chartered cars.....		46 19
		\$ 14,592 78
Miscellaneous earnings:		
Advertising .....		41 96
Total .....	\$	14,634 74

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Rentals from lands and buildings. ....	\$ 55 09	\$ 7 39	\$ 47 70

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway.....	\$ 948 68	
Maintenance of electric line.....	Cr. 1,039 98	
Maintenance of buildings and fixtures.....	87 50	
Total .....		\$ Cr. 3 80
Equipment:		
Maintenance of cars.....	\$ Cr. 123 06	
Maintenance of electric equipment of cars.....	Cr. 263 11	
Miscellaneous shop expenses.....	37 94	
Total .....		Cr. 348 23

TRANSPORTATION.

Operation of power plant:		
Hired power.....	\$ 1,701 56	
Total .....		1,701 56
Operation of cars:		
Superintendence of transportation.....	\$ 109 75	
Wages of conductors.....	1,839 34	
Wages of motormen.....	1,839 53	
Wages of miscellaneous car service employees.....	86 59	
Wages of car house employees.....	434 68	
Car service supplies.....	Cr. 916 20	
Miscellaneous car service expenses }		
Total .....		3,333 69

GENERAL.

Salaries of general officers }	Executive expenses.....	\$ 232 68	
Salaries of clerks.....			
Damages.....	}	868 06	
Legal expenses in connection with damages }			
Miscellaneous legal expenses.....		90 47	
Insurance .....		73 06	
Total .....			764 45
Grand total.....			\$ 5,507 67



COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	July 15, 1904.	
	Item.	Total.
Construction and equipment.....	\$ 1,232,425 23	\$ 1,232,425 23
Current assets, as follows:		
Accounts receivable.....	14,477 06	
Receivers Richmond Traction Co.....	367,518 28	381,995 34
Profit and loss—Deficit.....	79 77	79 77
Total.....	\$ 1,614,500 34	\$ 1,614,500 34
LIABILITIES.		
Capital stock.....	\$ 1,000,000 00	\$ 1,000,000 00
Funded debt.....	500,000 00	500,000 00
Current liabilities, as follows:		
Loans and notes payable.....	38,697 60	
Accounts payable.....	196 86	
Matured interest on funded debt unpaid (paid by receivers)....	12,500 00	
Miscellaneous matured interest unpaid.....	194 08	
Rentals due and unpaid.....	125 00	
Outstanding tickets.....	225 15	
Suspense accounts.....	1,322 55	53,261 19
Accrued liabilities, as follows.		
Receivers Richmond Traction Co.....	8,330 82	
Reserves.....	52,908 33	61 239 15
Total.....	\$ 1,614,500 34	\$ 1,614,500 34

CONTRACTS, AGREEMENTS, ETC.

Agreement for mutual exchange of transfer tickets at points of intersection with the Richmond Passenger and Power Company.

STATEMENT OF ACCIDENTS IN VIRGINIA.

No.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	William Bibbs.....	Driver.....	Driving wagon, struck by car...	July 11, 1904....	Back injured.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Others than employees.....		1	1

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Rentals from lands and buildings.....	\$ 4 16	.....	\$ 4 16
Receipts from slot machines.. .....	21 29	.....	21 29
Total.....	\$ 25 45	.....	\$ 25 45

## OPERATING EXPENSES.

## MAINTENANCE.

Way and structures:		
Maintenance of track and roadway.....	\$ 7,684 12	
Maintenance of electric line.....	2,684 89	
Maintenance of buildings and fixtures.....	88 84	
Total .....		\$ 10,457 85
Way and structures:		
Maintenance of cars.....	\$ 1,500 72	
Maintenance of electric equipment of cars.....	1,005 82	
Miscellaneous shop expenses.....	58 49	
Total .....		2,565 03

## TRANSPORTATION.

Operation of power plant:		
Hired power.....		15,144 76
Operation of cars:		
Superintendence of transportation.....	\$ 702 62	
Wages of conductors.....	3,746 06	
Wages of motormen.....	3,746 06	
Wages of miscellaneous car service employees.....	1,303 87	
Wages of car house employees.....	540 13	
Car service supplies.....	2,694 02	
Miscellaneous car service expenses }		
Hired equipment.....	1 15	
Total .....		12,733 91

## GENERAL.

Salaries of general officers }	Executive expenses.....	\$ 2,125 57	
Salaries of clerks..... }		56 89	
Printing and stationery.....		839 89	
Miscellaneous general expenses.....		124 68	
Damages .....		915 87	
Legal expenses in connection with damages }		819 80	
Miscellaneous legal expenses .....			
Insurance .....			
Total .....			4,382 20
Grand total.....			\$ 45,283 75

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	June 30, 1905.	
	Item.	Total.
Construction and equipment:		
Receivers inventory..... \$146,988 91 }		
Subsequent..... 1,159 78 }	\$ 148,148 69	
Current assets as follows:		
Cash.....	25,931 29	
Accounts receivable.....	3,954 73	
Material and supplies.....	2,781 22	
Prepaid accounts.....	85 14	
Interest.....	36 14	
Suspense accounts.....	892 41	
Total.....	\$ 181,779 62	
LIABILITIES.		
Accounts payable.....	\$ 1,701 88	
Richmond and Petersburg Electric Railway Company, inventory July 16, 1904.....	149,078 07	
Accrued liabilities as follows:		
Taxes accrued and not yet due.....	2,211 48	
Profit and loss—Surplus.....	28,788 69	
Total.....	\$ 181,779 62	

CONTRACTS, AGREEMENTS, ETC.

Agreement with Virginia Passenger and Power Company to accept transfers of this company in Manchester and Petersburg.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

.11 miles, new sidings. .18 miles omitted last report.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Com- pensation.
General officers.....	12	235	\$ 1,605 97	\$ 6 85
Other officers.....	10	270	778 32	2 88
General office clerks.....	26	523	774 18	1 45
Conductors.....	6	1,873	3,746 06	2 00
Motormen.....	6	1,873	3,746 06	2 00
Starters.....	2	700	1,400 00	2 00
Roadmen.....	28	8,366	6,609 13	79
Hostlers.....	3	548	548 32	1 00
Linemen.....	1	208	316 25	1 32
Machinists and mechanics.....	2	723	1,005 33	1 39
All other employees and laborers.....	4	1,186	1,317 21	1 11
Total (including "General Officers")— Virginia.....	100	16,505	\$ 21,846 83	\$ 1 32
Less "General Officers"—Virginia.....	12	235	1,605 97	6 85
Total (excluding "General Officers")— Virginia.....	88	16,270	\$ 20,240 86	\$ 1 31
<i>Distribution of above:</i>				
Maintenance.....	38	11,081	\$ 9,796 24	\$ 0 88
Transportation.....	18	6,189	8,872 12	1 45
General expenses.....	48	1,028	3,158 47	3 06
Total (including "General Officers")— Virginia.....	100	16,505	\$ 21,846 83	\$ 1 32
Less "General Officers".....	12	235	1,605 97	6 85
Total (excluding "General Officers")— Virginia.....	88	16,270	\$ 20,220 86	\$ 1 31
Total (including "General Officers")— Entire line.....	100	16,505	\$ 21,846 83	\$ 1 32

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	333,493.65
Passenger car hours.....	22,531.84
Fare passengers carried.....	536,044
Free passengers carried.....	6,973
Total passengers carried.....	533,073
Average fare, revenue passengers.....	.1433
Average fare, all passengers (including transfer passengers).....	.1415
Car earnings per car mile.....	.2318
Miscellaneous earnings per car mile.....	.0004
Gross earnings per car mile.....	.2323
Car earnings per car hour.....	3.4304
Miscellaneous earnings per car hour.....	.0080
Gross earnings per car hour.....	3.4384
Operating expenses per car mile.....	.1359
Operating expenses and taxes per car mile.....	.1463
Operating expenses per car hour.....	2.0098
Operating expenses and taxes per car hour.....	2.1655
Operating expenses per cent. of gross earnings.....	58.47
Operating expenses and taxes per cent. of gross earnings.....	62.98
Give character of motive power in use—Electricity.	
Track laid with steel rails—22.53 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 60 pounds.	
How is your road ballasted—Gravel and dirt.	
Number of crossings at grade with tracks of steam railroads—One.	
Number of crossings over grade at tracks of steam railroads—Two.	
Number of crossings under grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

**STATEMENT OF ACCIDENTS IN VIRGINIA.**

<b>Number.</b>	<b>Name of Person.</b>	<b>Occupation.</b>	<b>Cause of Accident.</b>	<b>Date of Accident.</b>	<b>Character of Injury.</b>
1	Rev. M. C. Rux.....	Clergyman .	Fell from car.....	Dec. 27, 1904....	Injuries slight.

**SUMMARY OF ACCIDENTS DURING YEAR.**

	<b>Killed.</b>	<b>Injured.</b>	<b>Total.</b>
<b>Passengers .....</b>	.....	1	1

**CLAIMS PENDING.**

<b>No.</b>	<b>NATURE OF CLAIM.</b>	<b>Amount Claimed.</b>	<b>Has Suit Been Brought?</b>	<b>MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.</b>
1	Contract, ..... ..	\$ 800 00	Yes.	

## REPORT STATE CORPORATION COMMISSION.

## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Com- pensation.
General officers.....	12	235	\$ 1,605 97	\$ 6 83
Other officers.....	10	270	778 82	2 88
General office clerks.....	26	523	774 18	1 43
Conductors.....	6	1,873	3,746 06	2 00
Motormen.....	6	1,873	3,746 06	2 00
Starters.....	2	700	1,400 00	2 00
Roadmen.....	28	8,866	6,609 13	79
Hostlers.....	3	548	548 32	1 00
Linemen.....	1	208	316 25	1 52
Machinists and mechanics.....	2	723	1,005 33	1 39
All other employees and laborers.....	4	1,186	1,317 21	1 11
Total (including "General Officers")— Virginia.....	100	16,505	\$ 21,846 83	\$ 1 32
Less "General Officers"—Virginia.....	12	235	1,605 97	6 83
Total (excluding "General Officers")— Virginia.....	88	16,270	\$ 20,240 86	\$ 1 24
<i>Distribution of above:</i>				
Maintenance.....	38	11,031	\$ 9,796 24	\$ 0 88
Transportation.....	18	6,189	8,872 12	1 43
General expenses.....	48	1,028	3,158 47	3 06
Total (including "General Officers")— Virginia.....	100	16,505	\$ 21,846 83	\$ 1 32
Less "General Officers".....	12	235	1,605 97	6 83
Total (excluding "General Officers")— Virginia.....	88	16,270	\$ 20,220 86	\$ 1 24
Total (including "General Officers")— Entire line.....	100	16,505	\$ 21,846 83	\$ 1 32

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	333,493.03
Passenger car hours.....	22,531.50
Fare passengers carried.....	526,094
Free passengers carried.....	6,979
Total passengers carried.....	533,073
Average fare, revenue passengers.....	.1433
Average fare, all passengers (including transfer passengers).....	.1415
Car earnings per car mile.....	.2318
Miscellaneous earnings per car mile.....	.0004
Gross earnings per car mile.....	.2323
Car earnings per car hour.....	3.4304
Miscellaneous earnings per car hour.....	.0080
Gross earnings per car hour.....	3.4384
Operating expenses per car mile.....	.1359
Operating expenses and taxes per car mile.....	.1463
Operating expenses per car hour.....	2.0098
Operating expenses and taxes per car hour.....	2.1655
Operating expenses per cent. of gross earnings.....	58.47
Operating expenses and taxes per cent. of gross earnings.....	62.98
Give character of motive power in use—Electricity.	
Track laid with steel rails—22.53 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 60 pounds.	
How is your road ballasted—Gravel and dirt.	
Number of crossings at grade with tracks of steam railroads—One.	
Number of crossings over grade at tracks of steam railroads—Two.	
Number of crossings under grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	Rev. M. C. Rux.....	Clergyman.	Fell from car.....	Dec. 27, 1904....	Injuries slight.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers.....	.....	1	1

CLAIMS PENDING.

No.	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.
1	Contract, ..... ..	\$ 800 00	Yes.	

RICHMOND PASSENGER AND POWER COMPANY.

WILLIAM NORTHROP AND H. T. WICKHAM, RECEIVERS.

GENERAL INFORMATION.

Corporate Name and Address of Company—Richmond Passenger and Power Company, Richmond, Virginia.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—This company was chartered first by the Common Council of the city of Richmond, under powers granted in the charter of the city, on the 23rd day of December, 1899. This charter was recognized and the power of the company enlarged by Act of the Assembly on the 2nd day of March, 1900. By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, William Northrop and H. T. Wickham were appointed receivers in the suit of The Bowling Green Trust Company, Trustee, complainant, vs. Virginia Passenger and Power Company, Richmond Passenger and Power Company, Richmond Traction Company, defendants.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Wm. Northrop.....	Receivers.....	Richmond, Va.
H. T. Wickham... ..		
R. H. Keim.....		
S. W. Huff.....		
	General Auditor.....	
	General Manager.....	

Total number of stockholders at date of last election—12.

Total number of stockholders in Virginia—7.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Keim; Title, General Auditor; Address, Richmond, Va.



DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owred.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	42.37	.....	.....	42.37
Length of second main track.....	12.16	.....	.....	12.16
Total length of main track.....	54.53	.....	.....	54.53
Length of sidings and turnouts .....	2.66	.....	.....	2.66
Total all tracks.....	57.19	.....	.....	57.19

Gauge of track, four feet, eight and one-half inches.

EXPLANATORY REMARKS.

The mileage and equipment and certain properties of the railway lines outside the city of Richmond conveyed by the Richmond Passenger and Power Company to the Virginia Passenger and Power Company by deeds dated January 23, 1902, and June 3, 1902, are included in this report.

Length of second main track decreased from last report .17 miles, due to remeasurements.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owred.	Leased.	Owred.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars .....	34	.....	29	.....	34	29
Open passenger cars.....	54	.....	.....	.....	54	.....
Total passenger cars.....	88	.....	29	.....	88	29
Freight cars:						
Box cars .....	.....	.....	1	.....	.....	1
Flat cars .....	.....	.....	5	.....	.....	5
Work cars.....	5	.....	1	.....	5	1
Sweepers.....	1	.....	.....	.....	1	.....
Sprinklers .....	1	.....	.....	.....	1	.....
Total.....	95	.....	36	.....	95	36

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owred. Leased, etc.).
Power plant foot of Seventh street, Richmond, Va.....	{Furnishing power for railway} and commercial purposes. }	Owred.
Forest Hill park, Chesterfield Co...	Park amusement.....	Owred.
Casino, Henrico county. ....	Auditorium.....	Owred.

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Preferred (by statute common and preferred).....	\$3,000,000 00	2,000	\$ 100 00	\$ 200,000 00
Common.....	.....	10,000	100 00	1,000,000 00
Total .....	\$3,000,000 00	12,000	.....	\$ 1,200,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for cash:				
Preferred.....	.....	.....	1,000	\$ 100,000 00
Issued for construction—Purchase of property:				
Common.....	.....	.....	10,000	
Preferred .....	.....	.....	1,000	
Total.....	.....	.....	12,000	\$ 100,000 00

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued.
Richmond Passenger and Power Company consolidated first mortgage 5 per cent. ....	Jan 1, 1900..	25	Jan., 1925.....	\$ 3,000,000	\$ 2,877,000	5 per cent	Jan. & July....	
Richmond Railway and Electric Company first mortgage 5 per cent gold bonds .....	July 1, 1900..	30	July, 1930.....	.....	128,000	.....	Jan. & July....	\$ 5,902 02
Richmond Passenger and Power Company debenture mortgage 4 per cent .....	July 1, 1900..	10	July 1910.....	1,000,000	1,000,000	.....	Jan. & July....	
Richmond and Manchester Railway Company first mortgage bonds 4 per cent .....	Feb. 20, 1898.	40	July, 1938.....	400,000	400,000	.....	.....	
<b>Total</b> .....	.....	.....	.....	\$ 4,400,000	\$ 4,400,000	.....	.....	\$ 5,902 02

EXPLANATORY REMARKS.

The following series of bonds and amounts thereof outstanding are prior liens on the property, or portions thereof, covered by the \$3,000,000.00 consolidated mortgage (of which \$2,877,000.00 are outstanding), and the \$1,000,000.00 debenture mortgage of the Richmond Passenger and Power Company:

Richmond and Manchester Railway Company first mortgage. ....	\$ 400,000 00
Richmond Railway and Electric Company first mortgage .....	128,000 00
Subsequent to the above liens is the \$10,000,000 00 first consolidated mortgage lien of the Virginia Passenger and Power Company, issued as follows:	
Reserved to retire underlying bonds.....	\$ 7,150,000 00
Issued and outstanding .....	7,811,000 00
Unissued .....	89,000 00
<b>Total</b> .....	<b>\$15,000,000 00</b>

The Richmond Passenger and Power Company debenture mortgage for \$1,000,000.00 is listed under this head as being a lien on the property of this company. It does not, however, appear on the books of this company, nor does the interest thereon enter into this company's income account. It is claimed that this mortgage, principal and interest, has been assumed by the Virginia Passenger and Power Company in settlement for purchase of certain railway lines and other property. The liability, therefore, is expressed on the books of the Virginia Passenger and Power Company, and the interest figures in the accounts of that company.

The Richmond and Manchester Railway Company first mortgage (5 per cent bonds) \$400,000.00 is a first lien on a portion of the property covered by the Richmond Passenger and Power Company's consolidated mortgage, which property was conveyed by deed from the Richmond Passenger and Power Company to the Virginia Passenger and Power Company, dated January 23, 1902, at which date said bonds were recorded on the books of the Virginia Passenger and Power Company, and are shown in report of latter company.

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock .....	\$ 1,200,000 00	\$ 908,240 00	\$ 296,760 00			
*Bonds.....	3,000,000 00	2,258,100 00	741,900 00			
Total.....	\$ 4,200,000 00	\$ 3 161,340 00	\$ 1,038,660 00			

\* Not including debenture bonds--\$1,000,000.00--claimed to have been assumed by Virginia Passenger and Power Company for property conveyed to that company, nor \$400,000 Richmond and Manchester first mortgage bonds, which are liens on a portion of this property and appear in the books of the Virginia Passenger and Power Company.

EXPLANATORY REMARKS.

Division of stock and bonds as applicable to railways and other properties is purely arbitrary. For convenience the assessment of the State Corporation Commission is used as a basis. We have no record which will enable us to give accurate data on this subject.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED		Miles	Amount of Mortgage per Mile of Line.	What Equip-ment Mortgaged.	What Income Mortgaged.	What Securities and Other Prop-erties Mortgaged.
	From—	To—					
Debenture bonds Richmond Passenger and Power Co. 5 per cent. Consolidated first mortgage 5 per cent. Richmond Railway and Electric Company first mortgage 5 per cent. Richmond and Manchester first mortgage 5 per cent.	Main, etc., Sts.	With loops	5.82				
	Clay, etc., Sts.	West of 7th St	1.76				
	Clay, etc., Sts.	21 & Church Hill loop.	2.20				
	Seven Pines & 29th St		7.64				
	23d St and Fairmount.		1.18				
	17th Street		1.30				
	14th Street		.86				
	9th Street		.25				
	8th Street		.28				
	7th St and free bridge	South of Broad St.	1.04				
	7th St and North St.	North of Broad St	2.14				
	1st and 11th Sts.		7.25		All	All.	
	1st and 11th Sts.	Hill loop	.98				
	Reservoir, Ashland	and Elm Sts	1.54				
	River View Meadow	St. and N. Y. Ave	1.03				
	West Clay and West	Leigh Sts.	.98				
	7th Street	Manchester and Vicinity.					
	Perry, etc., Streets		.55				
	Hull Street		2.86				
	Broad Rock		1.50				
			1.11				
Total			42.87				

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	July 16, 1904. Inventoried to Receivers.	Additions.	Deductions	Total Cost at June 30, 1905.
Track and roadway construction.....	\$ 21,400 00	\$ 216 29		
Electric line construction.....	26,995 75	1,468 88		
Real estate used in operation of road.....	7,000 00			
Investment real estate.....	3,000 00			
Shop tools and machinery.....	3,261 98			
Cars.....	55,450 00			
Electric equipment of cars.....	60,495 00	426 48		
Miscellaneous equipment.....	1,318 33	238 60		
Miscellaneous .....	3,979 95			
Light and power plant.....	351,017 53	6,186 62		
Total.....	\$ 583,818 54	\$ 8,486 87	.....	\$ 542,305 41

INCOME ACCOUNT FROM JULY 16, 1904, TO JUNE 30, 1905.

Gross earnings from operation.....		\$ 447,395 01	
Operating expenses.....		324,433 85	
Net earnings from operation.....			\$ 122,961 66
Miscellaneous income.....			306 23
Gross income less operating expenses,			\$ 123,267 89
Light and power department, gross earnings....		\$ 75,691 23	
Parks and slot machines, gross earnings.....		244 96	
		\$ 75,936 19	
Expenses .....		55,952 36	
			19,983 83
			\$ 143,251 72
Deductions from income:			
Taxes... { On real and personal property.....	\$ 14,087 02		
{ On capital stock.....	25 00		
{ On earnings.....	17,908 07		
		\$ 31,968 09	
Interest.. { On funded bebt.....	\$ 5,902 02		
{ On floating debt.....	Cr. 461 23		
		5,440 79	
Other deductions from income.....		108 53	
			37,517 41
Net income.....			\$ 105,734 31
Profit and loss adjustments during above period:			
Debits .....			1130 95
Surplus at close of year.....			\$ 104,603 36

EXPLANATORY REMARKS.

Profit and loss—Direct debits:  
Worthless light bills against G. E. Fisher and others during period..... \$1,130 95

GROSS EARNINGS FROM OPERATION.

For period July 16, 1904, to June 30, 1905.

<b>Car earnings:</b>			
Passengers .....	\$	444,939 92	
Chartered cars.....		408 35	
Freight .....		716 55	
			\$ 446,064 82
<b>Miscellaneous earnings:</b>			
Advertising .....			Cr. 1,330 19
<b>Total</b> .....			\$ 447,395 01

EXPLANATORY REMARKS.

The earnings of railway and other properties of lines outside city of Richmond conveyed by the Richmond Passenger and Power Company to the Virginia Passenger and Power Company by deeds dated January 23rd, 1902, and June 3rd, 1902, for the period July 16th, 1904, to September 30th, 1904, (both dates inclusive) are included in report of the receivers of the Virginia Passenger and Power Company.

The earnings October 1st, 1904, to June 30th, 1905, are included in this report.

MISCELLANEOUS INCOME.

For period July 16, 1904, to June 30, 1905.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Light and power department .....	\$ 75,295 32	\$ 54,686 71	\$ 20,608 61
Rentals from leased machinery.....	895 91	.....	895 91
<b>Total light and power department...</b>	<b>\$ 75,691 23</b>	<b>\$ 54,686 71</b>	<b>\$ 21,004 52</b>
Real estate rental.....	\$ 608 70	\$ 802 47	\$ 806 23
Parks.....	200 00	1,265 65	Cr. 1,065 65
Slot machines .....	44 96	.....	44 96
<b>Total miscellaneous railways.....</b>	<b>\$ 853 66</b>	<b>\$ 1,568 12</b>	<b>\$ Cr. 714 46</b>
<b>Total.....</b>	<b>\$ 76,544 89</b>	<b>\$ 56,254 83</b>	<b>\$ 20,290 06</b>

OPERATING EXPENSES.

For period July 16, 1904, to June 30, 1905.

MAINTENANCE.			
Way and structures:			
Maintenance of track and roadway.....	\$	30,023 80	
Maintenance of electric line.....		7,773 23	
Maintenance of buildings and fixtures.....		1,459 69	
Total .....			\$ 39,256 72
Equipment:			
Maintenance of steam plant.....	\$	1,472 79	
Maintenance of electric plant.....		182 18	
Maintenance of cars.....		14,535 38	
Maintenance of electric equipment of cars.....		3,948 92	
Miscellaneous shop expenses.....		2,120 22	
Total .....			22,259 49
TRANSPORTATION.			
Operation of power plant:			
Power plant wages.....	\$	6,783 05	
Fuel for power.....		18,355 22	
Lubricants and waste for power plant.....		687 99	
Miscellaneous supplies and expenses of power plant.....		631 89	
Hired power.....		24,432 96	
Total .....			50,891 11
Operation of cars:			
Superintendence of transportation.....	\$	4,550 84	
Wages of conductors.....		55,873 66	
Wages of motormen.....		56,526 43	
Wages of miscellaneous car service employees.....		3,305 67	
Wages of car house employees.....		7,440 12	
Car service supplies.....		9,355 54	
Miscellaneous car service expenses }			
Hired equipmnet.....		32,806 83	
Total .....			169,858 50
GENERAL.			
Salaries of general officers }	\$	17,375 17	
Salaries of clerks. .... }			
Printing and stationery.....		661 14	
Miscellaneous general expenses.....		2,887 37	
Damages .....		6,817 99	
Legal expenses in connection with d ages }		7,998 76	
Miscellaneous legal expenses .....			
Rent of tracks and terminals.....		3,476 36	
Insurance .....		2,975 65	
Total .....			42,192 44
Grand total.....			\$ 324,458 35

EXPLANATORY REMARKS.

Explanatory remarks in regard to earnings applies alike (for the same period) to operating expenses.



COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	June 30, 1905.	
	Item.	Total.
Construction and equipment.....	\$ 542,305 41	\$ 542,305 41
Other permanent investments as follows:		
Collateral securities.....	654,625 00	654,625 00
Current assets as follows:		
Cash.....	102,619 87	
Accounts receivable.....	8,825 37	
Materials and supplies.....	26,048 19	
Prepaid accounts.....	4,708 79	
Richmond Passenger and Power Company .....	8,180 79	150,838 01
Special funds.....	16,809 55	16 809 55
Total.....		\$ 1,364,072 97
LIABILITIES.		
Current liabilities as follows:		
Accounts payable .....	\$ 20,522 03	
Matured interest on funded debt unpaid, Richmond Railway and Electric Company bonds.....	5,400 00	
Richmond Passenger and Power Co. inventory, July 16, 1904 .....	1,211,193 65	\$ 1,237,115 68
Accrued liabilities as follows:		
Taxes accrued and not yet due .....	19,287 22	19,287 22
Reserves .....	3,066 71	3,066 71
Profit and loss—Surplus. ....		104,608 36
Total.....		\$ 1,364,072 97

CONTRACTS, AGREEMENTS, ETC.

Agreement for mutual exchange of transfer tickets at points of intersection with Richmond Traction Company.  
 Agreement with Richmond and Petersburg Electric Railway Company to accept its transfers at terminus in Manchester.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Paved and concreted .16 miles single track on 25th street, Church Hill avenue and Q street.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Compen- sation.
General officers.....	12	2,023	\$ 13,822 77	\$ 6 83
Other officers.....	9	1,776	5,115 12	2 88
General office clerks.....	29	4,517	6,685 41	1 48
Conductors.....	114	41,083	55,873 66	1 36
Motormen.....	112	39,529	56,526 43	1 43
Starters.....	8	1,420	2,399 82	1 60
Watchmen.....	1	109	110 75	1 02
Roadmen.....	57	20,910	16,518 91	79
Hostlers.....	13	4,812	4,811 83	1 00
Linemen.....	8	2,746	4,173 35	1 52
Electricians.....	3	1,233	1,348 89	1 00
Machinists and mechanics.....	28	9,811	13,637 39	1 39
All other employees and laborers.....	45	15,258	16,936 51	1 11
Total (including "General Officers")— Virginia.....	434	145,227	\$ 197,955 84	\$ 1 37
Less "General Officers"—Virginia.....	12	2,023	13,822 77	6 83
Total (excluding "General Officers")— Virginia.....	422	143,204	\$ 184,133 07	\$ 1 29
<i>Distribution of above:</i>				
Maintenance.....	154	54,770	\$ 57,421 88	\$ 1 05
Transportation.....	230	82,141	114,910 66	1 39
General expenses.....	50	8,316	25,623 30	3 06
Total (including "General Officers")— Virginia.....	434	145,227	\$ 197,955 84	\$ 1 37
Less "General Officers".....	12	2,023	13,822 77	6 83
Total (excluding "General Officers")— Virginia.....	422	143,204	\$ 184,133 07	\$ 1 29
Total (including "General Officers")— Entire line.....	434	145,227	\$ 197,955 84	\$ 1 37



STATEMENT OF ACCIDENTS IN VIRGINIA.

No.	NAME OF PERSON.	OCCUPATION.	CAUSE OF ACCIDENT.	DATE OF ACCIDENT.	CHARACTER OF INJURY.
1	Mrs. E. Bookman.....	.....	Thrown from car.....	July 18, 1904.....	Slightly bruised.
2	A. P. Montgomery...	Auctioneer.....	Guard rail struck head.....	July 21, 1904.....	Scalp wound.
3	Mrs. F. C. Phillips...	.....	Thrown boarding car.....	August 18, 1904.....	Badly bruised.
4	Robt. Johnson.....	Laborer.....	Fell alighting from car.....	September 10, 1904.....	Badly bruised.
5	Arthur Ross.....	Drummer.....	Injured boarding car.....	September 16, 1904.....	Ankle sprained.
6	Robt. Tupman.....	.....	Struck by car.....	September 22, 1904.....	Badly sprained & bruised.
7	Mrs. A. R. Lum.....	Grocer.....	Struck by car.....	September 30, 1904.....	Ankle sprained.
8	P. P. Jenkins.....	Liveryman.....	Struck by car.....	October 20, 1904.....	Badly bruised.
9	Preston Lambert.....	.....	Fell under car.....	December 16, 1904.....	Leg cut off, died.
10	Mrs. C. Lee Moore.....	.....	Fell over door in car.....	December 21, 1904.....	Internally injured.
11	Mrs. L. J. Hamm.....	.....	Fell jumping from car.....	December 21, 1904.....	Badly bruised.
12	Mrs. J. A. Bradshaw.....	.....	Fell jumping from car.....	December 21, 1904.....	Badly bruised.
13	Martha Johnson.....	Servant.....	Injured alighting from car.....	December 23, 1904.....	Bruised.
14	Mrs. J. G. Thomas.....	.....	Injured alighting from car.....	December 28, 1904.....	Internally injured.
15	A. B. Apperson.....	Agent.....	Buggy struck by car.....	January 10, 1905.....	Badly bruised.
16	Miss Alma Clash.....	Teacher.....	Buggy struck by car.....	January 10, 1905.....	Bruised and rib broken.
17	Bernard Elam.....	.....	Struck by car.....	February 14, 1905.....	Ankle sprained.
18	F. Staude.....	.....	Struck by car.....	February 25, 1905.....	Internally injured.
19	John A. Curtis.....	Ship chandler.....	Finger mashed by car.....	March 2, 1905.....	Finger hurt.
20	C. C. Berry.....	Printer.....	Fell from car.....	March 25, 1905.....	Injured about head & body.
21	Cliff. Well.....	Merchant.....	Buggy struck by car.....	May 5, 1905.....	Bruised.
22	Clement Bruce.....	Farmer.....	Cart struck by car.....	May 17, 1905.....	Ankle sprained.
23	Miss Fannie Farson.....	.....	Injured boarding car.....	May 23, 1905.....	Arm broken.
24	Miss Ellett.....	.....	Injured jumping from car.....	June 7, 1905.....	Arm and shoulder hurt.
25	Robt. Lee Ranson.....	.....	Hand burned on car.....	June 15, 1905.....	Finger badly bruised.
26	Mrs. Estelle Clark.....	.....	Buggy struck by car.....	June 22, 1905.....	Bruised.

SUMMARY OF ACCIDENTS FROM JULY 16, 1914, TO JUNE 30, 1905, INCLUSIVE.

	Killed.	Injured.	Total.
Passengers.....	.....	16	16
Others.....	.....	10	10
Total.....	.....	26	26

CLAIMS PENDING.

No.	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.
1	Personal injury.....	\$ 500 00	No.	Injured boarding car.
2	Personal injury.....	50 00	No.	Struck while on car.
3	Personal injury.....	5,000 00	Yes.	Injured alighting from car.
4	Ejectment.....	1,000 00	No.	
5	Personal injury.....	1,000 00	No.	Injured boarding car.
6	Personal injury.....	300 00	No.	Injured boarding car.
7	Personal injury.....	1,000 00	No.	Struck by car.
8	Personal injury.....	1,000 00	No.	Struck by car.
9	Personal injury.....	300 00	Yes.	Struck by car.
10	Personal injury.....	1,000 00	No.	Fell in car.
11	Personal injury.....	200 00	No.	Injured alighting from car.
12	Personal injury.....	2,000 00	Yes.	Struck by car.
13	Personal injury.....	2,000 00	Yes.	Struck by car.
14	Property damaged.....	100 00	Yes.	
15	Personal injury.....	50 00	No.	Finger mashed in car.
16	Personal injury and damage to property. ....	500 00	No.	Struck by car.
17	Personal injury.....	100 00	No.	Injured boarding car.
18	Personal injury.....	300 00	No.	Hand burned in car.

RICHMOND TRACTION COMPANY.

WILLIAM NORTHROP AND H. T. WICKHAM, RECEIVERS.

GENERAL INFORMATION.

Corporate Name and Address of Company—Richmond Traction Company. Richmond, Virginia.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Chartered by the Common Council of the city of Richmond, under power granted in the charter of the city, on the 28th day of August, 1895. This charter was recognized and the powers of the company enlarged by Act of Assembly of the 12th day of January, 1898. By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, William Northrop and H. T. Wickham were appointed receivers in the suit of Bowling Green Trust Company, Trustee, complainant, vs. Virginia Passenger and Power Company, Richmond Passenger and Power Company, Richmond Traction Company, defendants.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
William Northrop.....	} Receivers.	
A. T. Wickham.....		
R. H. Keim.....	General Auditor.	
S. W. Huff.....	General Manager.	

Total number of stockholders at date of last election—15.

Total number of stockholders in Virginia—9.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Keim; Title, General Auditor; Address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track) .....	10.24	.....	.....	10.24
Length of second main track .....	8.08	.....	.....	8.08
Total length of main track .....	18.32	.....	.....	18.32
Length of sidings and turnouts. ....	1.22	.....	.....	1.22
Total all tracks .....	19.54	.....	.....	19.54

Gauge of track, four feet, eight and one-half inches.

EXPLANATORY REMARKS.

.33 miles change in siding and turnouts due to remeasurements.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars .....	28	.....	25	.....	28	25
Open passenger cars .....	44	.....	1	.....	44	1
Total passenger cars .....	72	.....	26	....	72	26
Freight cars:						
Sweepers .....	1	.....	.....	.....	1	.....
Sprinklers .....	1	.....	.....	.....	1	.....
Total .....	74	.....	26	.....	74	26

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Common .....	\$2,000,000 00	20,000	\$ 50 00	\$ 1,000,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for cash and construction: Common .....	.....	.....	20,000	\$ 504,032 50

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
First mortgage, 5 per cent. gold bonds .....	Nov. 1, 1895.	30	Nov. 1, 1925 ...	\$ 500,000 00	\$ 500,000 00	5 per cent.	Jan. & July..	\$ 23,991 94

EXPLANATORY REMARKS.

In addition and subsequent to the \$500,000.00 mortgage lien are the \$150,000 00 mortgage lien of the Westhampton Park Railway Company and the \$1,500,000.00 mortgage lien of the Virginia Electrical Railway and Development Company, and subsequent thereto is the \$15,000,000.00 first consolidated mortgage lien of the Virginia Passenger and Power Company, issued as follows:

Reserved to retire underlying bonds.....	\$ 7,150,000 00
Issued and outstanding.....	7,811,000 00
Unissued.....	39,000 00
	<u>\$ 15,000,000 00</u>

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 1,000,000 00	\$ 1,000,000 00	.....	10.24	\$ 97,656 25	\$ 504,032 50
Bonds .....	500,000 00	500,000 00	.....	10.24	48,828 13	131,160 00
Total .....	\$ 1,500,000 00	\$ 1,500,000 00	.....	10.24	\$ 146,484 38	

Balance of issue represented in cost of property.



SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From—	To—	Miles.			
First mortgage 30-year 5-per-cent gold.....	Broad street and Robinson street.....	First, Cary, Pine, Cherry, Beverly, and Beech streets.....	4.77	All	All.	
	Eighteenth, Venable, and Mill streets.....	Q, Oakwood avenue, and Mill streets.....	2.18			
	Eighth street.....	.....	2.04			
	Twenty-fifth, M, and Thirty-first streets.....	.....	2.4			
Total.....	.....	.....	10.24			
						\$ 48,828 13

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to July 16, 1904, inventoried to Receivers.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Track and roadway construction .....	\$ 29,800 00	.....	.....	\$ 29,800 00
Electric line construction .....	43,827 91	.....	.....	43,827 21
Real estate used in operation of road.....	19,700 00	.....	.....	19,700 00
Buildings and fixtures used in operation of road .....	8,702 46	.....	.....	8,777 46
Investment real estate .....	43,025 00	.....	.....	43,025 00
Shop tools and machinery .....	2,299 82	.....	.....	2,299 82
Cars .....	78,500 00	.....	.....	78,500 00
Electric equipment of cars .....	76,840 00	1,162 36	.....	78,002 36
Miscellaneous equipment .....	2,427 52	1,117 76	.....	3,545 28
Miscellaneous .....	1,379 90	411 66	.....	1,791 56
Total .....	\$ 301,562 61	\$ 2,693	\$ 1,125 00	\$ 300,880 69

\* Does not include value of certain track, not assessed at time of turning property over to receivers; same is assessed by Corporation Commission at \$220,562.00.

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....		\$ 323,549 63	
Operating expenses.....		239,914 41	
Net earnings from operation.....			\$ 83,635 22
Miscellaneous income.....			252 22
Gross income less operating expenses,			\$ 83,887 44
Other deductions from income:			
Taxes.... { On real and personal property.....	\$ 7,255 90		
{ On capital stock .....	25 00		
{ On earnings.....	15,600 51		
		\$ 22,881 41	
Interest.. { On funded debt.....	\$ 29,991 94		
{ On floating debt.....	Cr. 166 32		
		23,825 62	
Interest on bonds Westhampton Park R'y Co....		1,875 00	
			48,582 46
Net income.....			\$ 25,305 44
Deductions from net income:			
Reserves and special charges.....			6,372 99
Sinking fund, Richmond Traction Co.....		\$ 5,997 99	
Sinking fund, Westhampton Park R'y Co..		375 00	
Surplus for year.....			\$ 28,932 45
Surplus at close of year.....			\$ 28,932 45

## GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....	\$ 322,309 68		
Chartered cars.....	241 15		
		\$ 322,550 83	
Miscellaneous earnings:			
Advertising .....			936 83
Total .....			\$ 323,549 63

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Rentals from lands and buildings.....	\$ 1,321 56	\$ 1,134 83	\$ 186 73
Receipts from slot machines.....	65 49		65 49
Total .....	\$ 1,387 05	\$ 1,134 83	\$ 252 22

## OPERATING EXPENSES.

### MAINTENANCE.

Way and structures:		
Maintenance of track and roadway.....	\$ 32,975 37	
Maintenance of electric line.....	4,759 42	
Maintenance of buildings and fixtures.....	1,049 34	
Total .....		\$ 38,784 13
Equipment:		
Maintenance of cars.....	\$ 14,062 29	
Maintenance of electric equipment of cars.....	6,869 18	
Miscellaneous shop expenses.....	2,429 85	
Total .....		23,361 32

### TRANSPORTATION.

Operation of power plant:		
Hired power.....		38,991 37
Operation of cars:		
Superintendence of transportation.....	\$ 3,443 25	
Wages of conductors.....	42,750 38	
Wages of motormen.....	42,748 53	
Wages of miscellaneous car service employees.....	2,276 23	
Wages of car house employees.....	6,463 97	
Car service supplies.....	7,272 52	
Miscellaneous car service expenses }		
Hired equipment.....	621 41	
Total .....		105,576 29

### GENERAL.

Salaries of general officers }	Executive expenses.....	\$ 13,460 82	
Salaries of clerks.....			
Printing and stationery.....		584 88	
Miscellaneous general expenses.....		2,202 12	
Damages.....		7,931 65	
Legal expenses in connection with damages }		5,857 98	
Miscellaneous legal expenses.....			
Insurance .....		3,163 95	
Total .....			83,201 30
Grand total.....			\$ 239,914 41

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	June 30, 1905.	
	Item.	Total.
Construction and equipment .....	\$ 800,830 69	\$ 800,830 69
Other permanent investments as follows:		
Collateral securities.....	12,425 00	12,425 00
Current assets, as follows:		
Cash .....	32,753 28	
Accounts receivable.....	9,503 83	
Material and supplies.....	14,107 88	
Prepaid accounts.....	18,013 21	
Interest and discount accrued.....	53 09	74,481 3
Sinking and other special funds.....	57,478 05	57,478 05
Total.....	\$ 445,165 03	\$ 445,165 03
LIABILITIES.		
Accounts payable.....	\$ 11,513 95	
Richmond Traction Company.....	367,518 28	\$ 379,032 23
Accrued liabilities as follows:		
Miscellaneous interest accrued and not yet due.....	27,584 15	27,584 15
Reserves.....	9,616 23	9,616 23
Profit and loss—Surplus.....	28,932 42	28,932 42
Total.....	\$ 445,165 03	\$ 445,165 03

CONTRACTS, AGREEMENTS, ETC.

Agreement for mutual exchange of transfer tickets at points of intersection with Richmond Passenger and Power Company.
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IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Paved .33 miles double track on 25th street. Paved and concreted .23 miles double track on Broad street and Q street, 25th to 27th streets.
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EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pen-sation Paid During Year.	Average Daily Compen- sation.
General officers.....	12	1,431	\$ 9,779 37	\$ 6 83
Other officers.....	9	1,310	3,775 09	2 88
General office clerks.....	26	3,196	4,730 64	1 48
Conductors.....	68	31,434	42,750 38	1 36
Motormen.....	83	29,894	42,748 53	1 43
Starters.....	2	1,028	1,739 52	1 69
Watchmen.....	2	768	784 30	1 02
Roadmen.....	21	7,903	6,243 81	79
Hostlers.....	8	2,933	2,933 04	1 00
Linemen.....	3	1,194	1,815 85	1 52
Electricians.....	2	760	828 23	1 09
Machinists and mechanics.....	15	5,173	7,192 56	1 39
All other employees and laborers.....	28	9,841	10,923 60	1 11
Total (including "General Officers")— Virginia.....	279	96,865	\$ 136,244 92	\$ 1 41
Less "General Officers"—Virginia.....	12	1,431	9,779 37	6 83
Total (excluding "General Officers")— Virginia.....	267	95,434	\$ 126,465 55	\$ 1 33
<i>Distribution of above:</i>				
Maintenance.....	77	27,804	\$ 29,937 09	\$ 1 08
Transportation.....	155	63,124	88,022 73	1 39
General expenses.....	47	5,987	18,285 10	3 08
Total (including "General Officers")— Virginia.....	279	96,865	\$ 136,244 92	\$ 1 41
Less "General Officers".....	12	1,431	9,779 37	6 83
Total (excluding "General Officers")— Virginia.....	267	95,434	\$ 126,475 55	\$ 1 33
Total (including "General Officers")— Entire line.....	279	96,865	\$ 136,244 92	\$ 1 41

### MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	2,109,283.26
Passenger car hours.....	256,897
Fare passengers carried { Fare passengers..... \$ 7.579156 }	8,802,504
Transfer passengers @ 2½c..... 1.223348 }	
Free passengers carried.....	116,257
Transfer passengers carried.....	726,128
Total passengers carried.....	9,644,889
Average fare, revenue passengers.....	.0366
Average fare, all passengers (including transfer passengers).....	.0334
Car earnings per car mile.....	.1529
Miscellaneous earnings per car mile.....	.0005
Gross earnings per car mile.....	.1534
Car earnings per car hour.....	1.2556
Miscellaneous earnings per car hour.....	.0004
Gross earnings per car hour.....	1.2560
Operating expenses per car mile.....	.1137
Operating expenses and taxes per car mile.....	.1246
Operating expenses per car hour.....	.9338
Operating expenses and taxes per car hour.....	1.0229
Operating expenses per cent. of gross earnings.....	74.14
Operating expenses and taxes per cent. of gross earnings.....	81.21
Give character of motive power in use—Electricity.	
Track laid with steel rails—19.54 miles.	
Weight of rails per yard—Steel, maximum, 95 pounds; minimum, 58 pounds.	
How is your road ballasted—Concrete, gravel and dirt.	
Number of crossings at grade with tracks of steam railroads—Five.	
Number of crossings under grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

No.	NAME OF PERSON.	OCCUPATION.	CAUSE OF ACCIDENT.	DATE OF ACCIDENT.	CHARACTER OF INJURY.
1	Georgia Elliott.	Nurse.	Thrown alighting from car.	July 17, 1904.	Head and body injured.
2	H. C. Rooney	Mechanist.	Thrown boarding car.	July 21, 1904.	Scalp wound.
3	Mrs. Jos. Raymond.		Driving, struck by car.	August 6, 1904.	Body bruised.
4	Mrs. S. E. Bishop		Trying to board car.	September 3, 1904.	Arm wrenches.
5	Mrs. J. M. Spence		Struck by rear end of car.	September 5, 1904.	Bruised.
6	John Peek.	Carpenter.	Struck by car.	June 8, 1904.	Killed.
7	G. D. Powell.	Teamster.	Struck wagon, injured driver.	October 10, 1904.	Hip and back injured.
8	James Ross	Shoemaker.	Struck by car.	October 11, 1904.	Scalp wound.
9	Mary Lyurb.	Seamstress.	Alighting from car.	October 12, 1904.	Bruised.
10	J. H. Husby	Merchant.	Trying to board car.	October 17, 1904.	Bruised.
11	Mrs. U. M. Council.	Farmer.	Struck by car.	November 7, 1904.	Hip injured.
12	Bevemy R. Carter	Lineman.	Wagon struck, man hurt.	November 29, 1904.	Bruised.
13	Wm. Perkins.		Struck by car.	February 7, 1905.	Body injured.
14	Mrs. Ben. Lowry		Alighting from car.	February 27, 1905.	Ankle sprained.
15	Ed. Wright.	Shoemaker.	Struck by car.	February 27, 1905.	Head injured.
16	Mrs. R. B. Fisher.	Nurse.	Alighting from car.	February 17, 1905.	Internally injured.
17	Mrs. W. T. Johnson		Jumped from car.	March 1, 1905.	Bruised.
18	Mrs. Jos. Phillips.		Jumped from car.	March 8, 1905.	Bruised.
19	Mrs. J. W. Carter.		Jumped from car.	March 8, 1905.	Bruised.
20	Mrs. S. S. Perkins.		Jumped from car.	March 8, 1905.	Bruised.
21	Dr. C. H. Eiland	Professor.	Struck by car.	March 28, 1905.	Bruised.
22	Julian P. Thomas.	Teacher.	Alighting from car.	April 19, 1905.	Arm broken.
23	Rachael Becker.	Justice of the Peace.	Struck by car.	April 18, 1905.	Struck and skinned.
24	J. D. Lyle.		Fell boarding car.	April 21, 1905.	Shoulder dislocated.
25	Mrs. Jas. A. Scott		Injured jumped from car.	May 17, 1905.	Slightly injured.
26	Mrs. Susan Groove.		Struck by car.	May 30, 1905.	Internally injured.
27	Virginia Brown.		Jumped from car.	June 1, 1905.	Leg broken.
28	Mrs. P. J. Goodman.		Jumped from car.	June 12, 1905.	Bruised.
29	Mrs. M. W. Goodman		Jumped from car.	June 12, 1905.	Bruised.

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers .....		16	16
Employees .....		1	1
Others .....	1	11	12
Total.....	1	28	29

## CLAIMS PENDING.

No.	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.
1	Personal injury .....	\$ 400 00	No.	Injured alighting from car.
2	Personal injury.....	500 00	No.	Injured boarding car.
3	Personal injury.....	100 00	No.	Injured alighting from car.
4	Personal injury and damage to property.....	1,000 00	No.	Car collided with buggy.
5	Ejection from car.....	500 00	No.	
6	Personal injury.....	500 00	No.	Injured boarding car.
7	Man killed.....	10,000 00	Yes.	Struck by car.
8	Personal injury.....	100 00	No.	Struck by car.
9	Man killed.....	800 00	No.	Fell off car.
10	Personal injury.....	100 00	No.	Struck while on car.
11	Personal injury.....	200 00	No.	Struck while on car.
12	Personal injury.....	2,000 00	No.	Injured jumping from car.
13	Personal injury.....	750 00	No.	Injured jumping from car.
14	Damage to property.....	150 00	No.	
15	Damage to property.....	175 00	No.	
16	Personal injury.....	200 00	No.	Injured alighting from car.
17	Personal injury.....	1,000 00	No.	Injured jumping from car.
18	Personal injury.....	1,500 00	No.	Injured jumping from car.
19	Personal injury.....	800 00	No.	Injured jumping from car.
20	Personal injury.....	250 00	No.	Injured jumping from car.
21	Personal injury.....	300 00	No.	Injured alighting from car.
22	Personal injury.....	500 00	No.	Struck by car.
23	Personal injury.....	1,000 00	No.	Struck by car.
24	Personal injury.....	500 00	No.	Injured jumping from car.
25	Personal injury.....	300 00	No.	Struck by car.
26	Personal injury.....	10,000 00	Yes.	Struck by car.
27	Personal injury.....	1 000 00	Yes.	Struck by car.
28	Personal injury.....	10,000 00	Yes.	Struck by car.
29	Personal injury.....	1,500 00	Yes.	Injured alighting from car.



ROANOKE RAILWAY AND ELECTRIC COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Roanoke Railway and Electric Company, Roanoke, Virginia.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Roanoke Street Railway Company, incorporated by Act of Assembly, 1887, approved May 2, 1887, entitled an “Act to incorporate the Roanoke Street Railway Company, and to make valid the acts of said company, under a charter heretofore granted to it by the Judge of the Hustings Court of the City of Roanoke.

Acts 1889-'90, p. 39. An act to extend the corporate powers of the Roanoke Street Railway Company, approved December 20, 1885.

Acts 1893-'4, p. 383. An Act to enlarge the powers of the Roanoke Street Railway Company, approved February 21, 1894.

The Roanoke Electric Light and Power Company was incorporated by the Judge of the Hustings Court of Roanoke city.

By Act of Assembly, approved March 1, 1898, the consolidated Railway and Electric Power Company was incorporated, which company purchased all the properties, etc., of the Roanoke Street Railway Company, and the Roanoke Electric Light and Power Company.

By order of the Judge of the Hustings Court of Roanoke city, under authority granted by the charter of the Consolidated Railway and Electric Power Company, the name of said company was changed to Roanoke Railway and Electric Company, the name now used by this company.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. D. Apperson.....	President.....	Lynchburg, Va.
Chas. R. Miller.....	Vice-President.....	} Philadelphia, Pa.
F. H. Shelton.....	Secretary.....	
F. H. Shelton .....	Treasurer..	
Vollum, Fernley & Vollum.....	Auditor..	
J. W. Hancock.....	General Manager .....	Roanoke, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Chas. R. Miller.....	Philadelphia, Pa.
F. H. Shelton .....	Philadelphia, Pa.
D. J. Collins.....	Philadelphia, Pa.
R. D. Apperson.....	Lynchburg, Va.
J. D. Horsley .....	Lynchburg, Va.
R. C. Blackford.....	Lynchburg, Va.
R. M. Janney.....	Philadelphia, Pa.

Total number of stockholders at date of last election—52.  
Total number of stockholders in Virginia—8.  
Post-office address of general office—Roanoke, Va.  
Post-office address of operating office—Roanoke, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, John. W. Hancock; Title, General Manager; Address, Roanoke, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	18.74	.....	.....	18.74
Length of sidings and turnouts .....	.53	.....	.....	.53
Total all tracks.....	19.27	.....	.....	19.27

Gauge of track, four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipmen <sup>t</sup>
Closed passenger cars.....	3	.....	7	.....	3	7
Open passenger cars.....	8	.....	1	.....	8	1
Combination closed and open passenger cars .....	7	.....	.....	.....	7	.....
Total passenger cars.....	18	.....	8	.....	18	8
Freight cars:						
Box cars.....	1	.....	.....	.....	1	.....
Flat cars .....	.....	.....	1	.....	.....	1
Sprinklers.....	1	.....	.....	.....	1	.....
Total .....	20	.....	9	.....	20	9

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Power and light plant....	Power and lighting.....	Owned.
Mountain park .....	Amusement.....	Owned.

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.	DIVIDENDS DURING YEAR.	
					Rate.	Amount.
Common.....	\$ 500,000 00	5,000	\$ 100 00	\$ 500,000 00	4 per cent.	\$ 20,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.						
Issued for purchase of property: Common..... Issued for improvements and taking up prior mortgages: Common..... Total.....	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.		
			1,915			
			3,085			
			5,000			

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
Deed of trust .....	Dec. 1, 1899 . Feb. 2, 1903	50 50	Dec. 1, 1949... Feb. 2, 1953...	\$ 300,000 00 750,000 00	\$ 75,000 00 425,000 00	5 per cent. 5 per cent.	Dec. & June.. Feb. & Aug..	\$ 3,750 00 21,250 00
Total.....				\$1,050,000 00	\$ 500,000 00	.....	.....	\$ 25,000 00

EXPLANATORY REMARKS.

Bond issue of February 2, 1903, was, together with stock, for purchase of first and second mortgage bonds, and to improve property.  
Of the \$300,000.00 issue of December 1, 1899, \$225,000.00 has been redeemed,  
Second mortgage issue of December 1, 1899, has been redeemed.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock .....	\$ 500,000 00	\$ 350,000 00	\$ 150,000 00	18.74	\$ 18,676 68	
Bonds.....	500,000 00	350 000 00	150,000 00	18.74	18,676 68	
Total....	\$ 1,000,000 00	\$ 700,000 00	\$ 300,000 00	18.74	\$ 37,353 26	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Roanoke Railway and Electric Co .....	\$ 500,000 00	\$ 500,000 00	\$ 1,000,000 00	18.74	\$ 37,353 26

EXPLANATORY REMARKS.

The figures given apportioning capital stock and bonds between railroad and other property are merely a guess, as we have no means of making such a division correctly.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From--	To--				
50-year 5 per cent. bond.....	{ Roadway in City of Roanoke.....	{ Roanoke and County of } Roanoke.....	\$ 18,676 63	{ Power plant cars.....	{ ..... }	{ Mountain Park Power Plant and other real estate.

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Track and roadway construction.....		\$ 7,917 12		
Electric line construction.....		6,320 73		
Real estate used in operation of road.....		4,000 00		
Buildings and fixtures used in operation of road.....		277 90		
Power plant equipment.....		7,803 15		
Shop tools and machinery.....		234 41		
Cars.....		1,322 04		
Electric equipment of cars.....				
Miscellaneous—Old material.....			\$ 2,757 21	
Lighting department, park building and fix- tures, etc.....		7,003 92		
Total.....	\$ 1,018,428 17	\$ 34,379 27	\$ 2,757 21	\$1,050,050 23
Cost of construction and equipment per mile of road owned.....				\$ 56,032 36

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....		\$ 116,951 22	
Operating expenses.....		59,149 19	
Net earnings from operation.....			\$ 57,802 03
Gross income less operating expenses,			31,417 29
			\$ 89,219 23
Deductions from income:			
Taxes.. { On real and personal property.....	\$ 3,838 39		
{ On earnings.....	1,007 61		
{ Miscellaneous.....	800 00		
		\$ 5,146 00	
On funded debt.....		25,000 00	
			\$ 30,146 00
Net income.....			\$ 59,073 23
Deductions from net income:			
Reserve for depreciation.....		\$ 25,000 00	
Dividends 4 per cent. on \$500,000 common stock,		20,000 00	
			45,000 00
Surplus for year.....			\$ 14,073 23
Surplus at beginning of year.....			10,315 97
Surplus at close of year.....			\$ 24,389 20

## GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....	\$ 113,621 41		
Chartered cars.....	449 00		
Freight .....	2,630 85		
		\$ 116,701 26	
Miscellaneous earnings:			
Advertising .....		249 96	
Total .....		\$ 116,951 22	

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Operation lighting and power plant.....	\$ 54,761 66	\$ 24,198 04	\$ 30,563 62
Interest on bank deposits.....	823 58	.....	823 58
Interest on Roanoke Gas and Water Com- pany's stock.....	30 00	.....	30 00
Total.....	\$ 55,585 24	\$ 24,198 04	\$ 31,417 20

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:	
Maintenance of track and roadway.....	\$ 4,821 33
Maintenance of electric line.....	1,148 16
Maintenance of buildings and fixtures.....	157 28
Total .....	\$ 6,126 77
Equipment:	
Maintenance of steam plant.. }	
Maintenance of electric plant }	\$ 4,755 03
Maintenance of cars..... }	
Maintenance of electric equipment of cars. }	5,100 79
Maintenance of miscellaneous equipment.. }	
Total .....	9,855 82

TRANSPORTATION.

Operation of power plant:	
Fuel for power.....	\$ 11,590 86
Water for power.....	598 43
Lubricants and waste for power plant.....	828 17
Total .....	13,017 46
Operation of cars:	
Superintendence of transportation.....	\$ 750 00
Wages of conductors }	
Wages of motormen. }	18,858 76
Car service supplies.....	223 36
Total .....	19,832 12

GENERAL.

Salaries of general officers.....	\$ 1,833 32
Salaries of clerks.....	1,094 97
Printing and stationery.....	369 45
Miscellaneous office expenses.....	658 06
Stable expenses.....	106 35
Advertising and attractions.....	2,138 88
Miscellaneous general expenses.....	1,023 47
Damages .....	737 20
Legal expenses in connection with damages }	
Miscellaneous legal expenses }	1,329 75
Rent of land and buildings.....	290 55
Insurance .....	735 02
Total .....	10,317 02
Grand total.....	\$ 59,149 19

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
	\$ 1,018,428 17	Construction and equipment.....		\$ 1,050,050 23	\$ 31,622 06	
	2,100 00	Other permanent investments as follows:				
	9,990 47	Stocks and bonds of other companies.....		2,100 00		
	14,924 19	Current assets as follows:				
	2,845 69	Cash.....		10,482 10	491 63	
	675 68	Accounts receivable.....		17,012 78	2,088 59	
		Materials and supplies.....		6,087 01	8,241 32	
		Prepaid accounts.....		874 68	199 00	
		Trustee's account.....		3,262 50	3,262 50	
	\$ 1,048,964 20	Total.....		\$ 1,089,869 30	\$ 40,905 10	
		LIABILITIES.				
	\$ 500,000 00	Capital stock.....		\$ 500,000 00		
	500,000 00	Funded debt.....		500,000 00		
	7,725 84	Current liabilities as follows:				
		Accounts payable.....		9,856 20	\$ 1,680 96	
	1,755 73	Accrued liabilities as follows:				
	9,166 66	Taxes accrued and not yet due.....		1,957 24	201 51	
	20,000 00	Interest on funded debt accrued and not yet due.....		9,166 66		
	10,315 97	Reserves for depreciation.....		45,000 00	26,000 00	
		Profit and loss—Surplus.....		24,889 20	14,073 23	
	\$ 1,048,964 20	Total .....		\$ 1,069,869 30	\$ 40,905 10	



EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Compen- sation.
General officers.....	2	400	\$ 3,367 00	\$ 8 42
General office clerks .....	3	1,050	2,180 00	2 08
Conductors.....	22	6,000	9,429 38	1 57
Motormen.....	22	6,000	9,429 38	1 57
Inspector.....	1	361	750 00	2 08
Watchmen.....	1	365	441 00	1 21
Roadmen.....	15	4,680	5,616 00	1 20
Linemen .....	2	650	960 00	1 48
Engineers.....	5	1,500	3,120 00	2 08
Firemen.....	4	1,400	1,920 00	1 37
Electricians.....	3	900	1,620 00	1 80
Machinists and mechanics.....	5	1,500	2,760 00	1 84
Lamp trimmer.....	1	365	480 00	1 31
Janitor .....	1	365	365 00	1 00
Total (including "General Officers")— Virginia.....	87	25,536	\$ 42,437 76	\$ 1 66
Less "General Officers"—Virginia.....	2	400	3,367 00	8 42
Total (excluding "General Officers")— Virginia.....	85	25,136	\$ 39,070 76	\$ 1 55
<i>Distribution of above:</i>				
Maintenance .....	37	12,086	\$ 18,032 00	\$ 1 49
Transportation.....	45	12,000	18,858 76	1 57
General expenses.....	5	1,450	5,547 00	3 83
Total (including "General Officers")— Virginia.....	87	25,536	\$ 42,437 76	\$ 1 66
Less "General Officers".....	2	400	3,367 00	8 42
Total (excluding "General Officers")— Virginia.....	85	25,136	\$ 39,070 76	\$ 1 55
Total (including "General Officers")— Entire line .....	87	25,536	\$ 42,437 76	\$ 1 66

### MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS

Passenger car mileage.....	537,134
Freight, mail and express car mileage.....	9,880
Total car mileage.....	547,014
Passenger car hours.....	59,390
Freight, mail and express car hours.....	2,700
Total car hours.....	62,090
Fare passengers carried.....	1,981,954
Free passengers carried.....	52,285
Transfer passengers carried.....	217,996
Total passengers carried.....	2,252,235
Average fare, revenue passengers.....	.0576
Average fare, all passengers (including transfer passengers).....	.0506
Car earnings per car mile.....	.2133
Miscellaneous earnings per car mile.....	.0005
Gross earnings per car mile.....	.2138
Car earnings per car hour.....	1.8796
Miscellaneous earnings per car hour.....	.004
Gross earnings per car hour.....	1.8836
Operating expenses per car mile.....	.1081
Operating expenses and taxes per car mile.....	.1175
Operating expenses per car hour.....	.9526
Operating expenses and taxes per car hour.....	1.0355
Operating expenses per cent. of gross earnings.....	.5058
Operating expenses and taxes per cent. of gross earnings.....	.5498
Give character of motive power in use—Electricity.	
Track laid with steel rails—18.74 miles.	
Weight of rails per yard—Steel, maximum, 60 pounds; minimum, 25 pounds.	
How is your road ballasted—Slag, ashes and dirt.	
Number of crossings at grade with tracks of steam railroads—Five.	
Number of crossings over grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	Miss West.....	.....	Stepped off car while moving ..	Sept. 4, 1901 ....	Injury to head.
2	Miss V. Deaton.....	.....	Car struck vehicle	Sept. 5, 1905 ....	Leg cut and bruised.
3	Dave Stultz .....	Engineer ..	Fell in belt.....	Nov. 19, 1904.....	Killed.
4	Lora Stiff. ....	.....	Struck by car....	March 6, 1905....	Leg broken.
5	Jessie Snyder.....	.....	Bicycle collision.	April 23, 1905....	Wrist broken.
6	N. K. Franklin.....	Conductor .	Fell off car .....	May 6, 1905.....	Eye injured.
7	Roscoe Henderson...	Laborer....	Burned by electricity .....	June 9, 1905 ....	Burn.
8	E. Baltnott.....	Laborer....	Dropped rail on foot.....	May 10, 1905....	Foot mashed.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers .....	.....	4	4
Employees.....	1	3	4
Total.....	1	7	8

CLAIMS PENDING.

No.	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.
1	Personal injury.....	.....	No.	{ Boy on bicycle collided with car; wrist broken.

TAZEWELL STREET RAILWAY COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Tazewell Street Railway Company, Tazewell, Virginia.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—Incorporated by an Act approved February 2, 1892. Company organized under its charter May 4, 1892. Charter amended by State Corporation Commission May 9, 1904. Changed to an electric road during the summer of 1904. First car ran by electricity December 23, 1904.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Geo. P. Hall .....	President .....	North Tazewell, Va.
A. J. Tynes.....	Vice-President.....	Tazewell, Va.
W. T. Gillespie.....	Secretary.....	
W. T. Gillespie.....	Treasurer .....	
W. T. Gillespie.....	Auditor .....	
C. C. Lang.....	General Manager.....	
C. C. Lang.....	Superintendent.....	

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Geo. P. Hall.....	North Tazewell, Va.
W. A. Whitley .....	North Tazewell, Va.
J. S. Gillespie.....	Tazewell, Va.
Geo. W. Gillespie.....	
J. Ed. Peery .....	
C. C. Lang.....	
Jno. E. Jackson .....	
A. J. May.....	

Total number of stockholders at date of last election—24.  
Total number of stockholders in Virginia—24.  
Post-office address of general office—Tazewell, Va.  
Post-office address of operating office—Tazewell, Va.  
Name and address of officer to whom correspondence regarding this report should be sent—Name, W. T. Gillespie; Title, Secretary; Address, Tazewell, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated
Length of road (first main track).....	1.97	.....	.....	1.97
Length of sidings and turnouts .....	.08	.....	.....	.08
Total all tracks.....	2.00	.....	.....	2.00

Gauge of track, four feet, eight and one-half inches.

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	1	.....	1	.....	1	1

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Tazewell Electric Light and Power Co., Tazewell, Va.....	Light and power.....	Stocks.
Graybeal's Mills property, Maxwell, Va.	Burr water mills. ....	Free simple title.

EXPLANATORY REMARKS.

Tazewell Street Railway Company holds a portion of the stock of Tazewell Electric Light and Power Company, and leases its power from Tazewell Electric Light and Power Company.

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Common.....	\$40,000 00	295.50	\$ 100 00	\$ 29,550 00
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding.	Total Cash Realized.
Issued for cash: Common.....	141.4169	\$ 14,141 69	295.50	\$ 29,550 00

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
Bills payable.....	Apr. 11, 1905	6 months..	Oct. 11, 1905.	.....	\$ 5 000 00	6 per cent.	Paid to maturity.	

EXPLANATORY REMARKS.

Tazewell Street Railway Company owes a note of \$5,000.00, due October 11, 1905. This note is endorsed by several of the stockholders of the company, who hold a deed of trust to secure them as endorsers.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 29,550 00	\$ 19,750 00	\$ 14,800 00	1.97	\$ 10,025 37	
Bonds.....	5 000 00	6,000 00	.....	.....	2,538 12	
Total.....	\$ 34,550 00	\$ 24,750 00	\$ 14,800 00	1.97	\$ 12,563 49	

## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization .....	\$ 290 70	\$ 2 50	.....	\$ 293 20
Engineering and superintendence.....	500 00	200 00	.....	700 00
Right of way.....	.....	45 00	.....	45 00
Track and roadway construction.....	7,800 00	6,708 30	.....	14,508 30
Electric line construction.....	.....	2,036 85	.....	2,036 85
Real estate used in operation of road.....	.....	150 00	.....	150 00
Buildings and fixtures used in operation of road.....	.....	588 57	.....	588 57
Investment real estate—Graybeal mills.....	.....	2,500 00	.....	2,500 00
Cars .....	500 00	1,619 24	.....	2,119 24
Electric equipment of cars.....	.....	1,050 00	.....	1,050 00
Total.....	\$ 9,090 70	\$ 14,900 46	.....	\$ 23,991 16
Cost of construction and equipment per mile of road.....	.....	.....	.....	\$ 12,178 25

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....		\$ 3,571 03	
Operating expenses.....		2,742 57	
Net earnings from operation.....			\$ 828 46
Miscellaneous income.....			55 51
Gross income less operating expenses,			\$ 883 97
Deductions from income:			
Taxes—On real and personal property.....	\$ 107 02		
Interest.. { On real estate mortgages.....	300 00		
{ On floating debt .....	205 26		
			612 28
Net income.....			\$ 271 69
Surplus at beginning of year.....			64 38
Surplus at close of year.....			\$ 336 07

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers .....	\$ 3,165 00	
Express .....	71 03	
Delivery of telegrams.....	70 00	
Miscellaneous earnings:		
Advertising .....	15 00	
Rent of tracks, yards and terminals from Louis and Peck.....	250 00	
Total .....		\$ 3,571 03

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Rent from Graybeal Mill.....	.....	.....	\$ 52 20
Discounts from bills purchased .....	.....	.....	3 31
Total.....	.....	.....	\$ 55 51

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
Bills payable.....	Apr. 11, 1905.....	6 months..	Oct. 11, 1905.	.....	\$ 5 000 00	6 per cent.	Paid to maturity.	

EXPLANATORY REMARKS.

Tazewell Street Railway Company owes a note of \$5,000.00, due October 11, 1905. This note is endorsed by several of the stockholders of the company, who hold a deed of trust to secure them as endorsers.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 29,550 00	\$ 19,750 00	\$ 14,800 00	1.97	\$ 10,025 87	
Bonds .....	5 000 00	5,000 00	.....	.....	2,538 12	
Total.....	\$ 34,550 00	\$ 24,750 00	\$ 14,800 00	1.97	\$ 12,563 49	



## CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization .....	\$ 290 70	\$ 2 50		\$ 293 20
Engineering and superintendence.....	500 00	200 00		700 00
Right of way.....		45 00		45 00
Track and roadway construction.....	7,800 00	6,708 30		14,508 30
Electric line construction.....		2,036 85		2,036 85
Real estate used in operation of road.....		150 00		150 00
Buildings and fixtures used in operation of road.....		588 57		588 57
Investment real estate—Graybeal mills.....		2,500 00		2,500 00
Cars.....	500 00	1,619 24		2,119 24
Electric equipment of cars.....		1,050 00		1,050 00
Total.....	\$ 9,090 70	\$ 14,900 46		\$ 23,991 16
Cost of construction and equipment per mile of road.....				\$ 12,178 25

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....	\$ 3,571 03	
Operating expenses.....	2,742 57	
Net earnings from operation.....		\$ 828 46
Miscellaneous income.....		55 51
Gross income less operating expenses,		\$ 883 97
Deductions from income:		
Taxes—On real and personal property.....	\$ 107 02	
Interest.. { On real estate mortgages.....	300 00	
{ On floating debt.....	205 26	
		612 28
Net income.....		\$ 271 69
Surplus at beginning of year.....		64 38
Surplus at close of year.....		\$ 336 07

## GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers .....	\$ 3,165 00	
Express .....	71 03	
Delivery of telegrams.....	70 00	
Miscellaneous earnings:		
Advertising .....	15 00	
Rent of tracks, yards and terminals from Louis and Peck.....	250 00	
Total .....		\$ 3,571 03

## MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Rent from Graybeal Mill.....			\$ 52 20
Discounts from bills purchased .....			8 31
Total.....			\$ 55 51

### OPERATING EXPENSES.

<b>MAINTENANCE.</b>		
Way and structures:		
Maintenance of track and roadway.....	\$	287 45
Equipment:		
Maintenance of cars.....		31 37
<b>TRANSPORTATION.</b>		
Operation of power plant:		
Hired power.....		945 00
Operation of cars:		
Wages of conductors.....	\$	282 84
Wages of motormen.....		282 83
Wages of miscellaneous car service employees.....		32 80
Total .....		598 47
<b>GENERAL.</b>		
Salaries of general officers.....	\$	747 51
Salaries of clerks.....		86 25
Miscellaneous general expenses.....		83 27
Rent of land and buildings.....		5 00
Insurance .....		38 25
Total .....		960 28
Grand total.....	\$	2,742.67

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.	Item.	Total.	Increase.	Decrease.
ASSETS.					
	\$ 9,090 70		\$ 23,991 16	\$ 14,900 46	
Construction and equipment .....					
Other permanent investments as follows:					
Stocks and bonds of other companies .....	1,500 00		12,300 00	10,800 00	
Current assets as follows:					
Cash .....	1,674 46		89 19		\$ 1,585 26
Accounts receivable .....	3,216 76		431 67	431 67	
Materials and supplies .....					3,216 76
Total .....	\$ 15,481 91		\$ 36,812 02	\$ 26,132 13	\$ 4,802 02
LIABILITIES.					
	\$ 15,408 31		\$ 29,550 00	\$ 14,141 69	
Capital stock .....			5,000 00	5,000 00	
Real estate mortgages .....					
Current liabilities as follows:					
Accounts payable .....	9 22		1,925 95	1,925 95	\$ 9 22
Taxes due—North Tazewell Corporation .....					
Accrued liabilities as follows:					
Profit and loss—Surplus .....	64 38		336 07	271 69	
Total .....	\$ 15,481 91		\$ 36,812 02	\$ 21,339 33	\$ 9 22

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Changed to an electric line.
Lewis and Peck surrendered lease to company.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Com- pensation.
General officers .....	4	313	\$ 747 51	\$ 2 39
General office clerks.....	1	313	86 25	28
Conductors.....	1	215	282 83	1 31
Motormen.....	1	215	282 84	1 31
Roadmen.....	1	207	207 45	1 00
All other employees and laborers.....	1	33	32 80	99
Total (including "General Officers")— Virginia.....	9	1,296	\$ 1,639 68	\$ 1 27
Less "General Officers"—Virginia.....	4	313	747 51	2 39
Total (excluding "General Officers")— Virginia.....	5	983	\$ 892 17	\$ 0 91
<i>Distribution of above:</i>				
Maintenance .....	1	207	\$ 207 45	\$ 1 00
Transportation .....	3	463	598 47	1 29
General expenses.....	5	626	833 76	1 33
Total (including "General Officers")— Virginia.....	9	1,296	\$ 1,639 68	\$ 1 27
Less "General Officers".....	4	313	747 51	2 39
Total (excluding "General Officers")— Virginia.....	5	983	\$ 892 17	\$ 0 91
Total (including "General Officers")— Entire line.....	9	1 296	\$ 1,639 68	\$ 1 27

EXPLANATORY REMARKS.

Two General Officers receive compensation and two none.

## MILEAGE, TRAFFIC, AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	7,560
Passenger car hours.....	2,457
Fare passengers carried.....	50,640
Average fare, revenue passengers.....	.0625
Average fare, all passengers (including transfer passengers).....	.0625
Car earnings per car mile.....	.4374
Miscellaneous earnings per car mile.....	.035
Gross earnings per car mile.....	.4723
Car earnings per car hour.....	1.3455
Miscellaneous earnings per car hour.....	.1079
Gross earnings per car hour.....	1.4533
Operating expenses per car mile.....	.3627
Operating expenses and taxes per car mile.....	.3769
Operating expenses per car hour.....	1.1162
Operating expenses and taxes per car hour.....	1.1597
Operating expenses per cent. of gross earnings.....	76.79
Operating expenses and taxes per cent. of gross earnings.....	79.80
Give character of motive power in use—Electric.	
Track laid with steel rails—1 97-100 miles.	
Weight of rails per yard—Steel, maximum, 45 pounds.	
How is your road ballasted—Stone and dirt.	
By what means are cars heated—Oil stove.	
By what means are cars lighted—Electricity.	

## VIRGINIA PASSENGER AND POWER COMPANY.

For 15 days, July 1st to 15th, 1904 (inclusive).

## GENERAL INFORMATION.

Corporate Name and Address of Company—Virginia Passenger and Power Company, Richmond, Virginia.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—The Virginia Passenger and Power Company was formed by consolidation of the Virginia Internal Improvement Company and the Southside Railway and Development Company (incorporated March 3, 1898) on the 30th day of December, 1901, under the name of Virginia Passenger and Power Company.

Virginia Internal Improvement Company was incorporated by Act of Assembly, approved February 9, 1901. Virginia Passenger and Power Company organized as above, was afterwards consolidated on June 18, 1902, by merger with the Virginia Electrical Railway and Development Company (incorporated February 7, 1898) and the Westhampton Park Railway Company (incorporated March 7, 1900), the company retaining the name of Virginia Passenger and Power Company.

By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, William Northrop and H. T. Wickham were appointed receivers in the suit of The Bowling Green Trust Company, Trustee, complainant, vs. Virginia Passenger and Power Company, Richmond Passenger and Power Company, Richmond Traction Company, defendants.

## ORGANIZATION.

## OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Fritz Sitterding.....	President.....	Richmond, Va.
Frank Jay Gould.....	1st Vice-President.....	New York, N. Y.
Aug. Wright.....	2nd Vice-President.....	Petersburg, Va.
Guy Phillips .....	Secretary and Treasurer.....	New York, N. Y.
Wm. Northrop.....	Assistant Secretary and Assistant Treasurer...	Richmond, Va.
R. H. Keim.....	General Auditor.....	Richmond, Va.
S. W. Huff.....	General Manager .....	Richmond, Va.

## DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Fritz Sitterding.....	Richmond, Va.
Frank J. Gould.....	New York, N. Y.
Aug. Wright.....	Petersburg, Va.
Guy Phillips.....	New York, N. Y.
Wm. Northrop.....	Richmond, Va.
Edwin Gould.....	New York, N. Y.
Alfred Skitt....	New York, N. Y.
A. H. Calef.....	New York, N. Y.
J. D. Patton.....	Richmond, Va.

Total number of stockholders at date of last election—80.

Total number of stockholders in Virginia—14.

Post-office address of general office—Petersburg, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Keim; Title, General Auditor; Address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

On July 15th, 1904.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	37.92	2.87	.....	40.79
Length of second main track. ....	7.00	.....	.....	7.00
Total length of main track.....	44.92	2.87	.....	47.79
Length of sidings and turnouts.....	2.25	.25	.....	2.50
Total all tracks.....	47.17	3.12	.....	50.29

Gauge of track, four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	22	22	14	.....	44	14
Open passenger cars.....	29	.....	8	.....	29	8
Total passenger cars. ....	51	22	22	.....	73	22
Freight cars:						
Box cars.....	.....	.....	1	.....	.....	1
Flat cars.....	.....	.....	5	.....	.....	5
Work cars.....	1	.....	1	.....	1	1
Sweepers.....	1	.....	.....	.....	1	.....
Miscellaneous:						
15-ton electric locomotive....	1	.....	.....	.....	1	.....
1 steam locomotive.....	.....	.....	1	.....	.....	1
Total.....	54	22	30	.....	76	30

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Light and power plant, foot of Twelfth street, Richmond, Va.....	{ Light and power, commercial and railway.....	} Owned.
Light and power plant, Petersburg, Va.	{ Light and power, commercial and railway.....	
Forest Hill Park, Chesterfield county..	Park and amusement.....	
"Casino," Henrico county (Reservoir Park).....	{ Auditorium .....	
"Aquarama," Henrico county (Reservoir Park).....	{ Scenic waterway.....	
Ferndale Park, near Petersburg, Va...	Park and amusement.. ..	
Manchester dam and canal, James river	Rental of water power.....	

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value Per Share.	Total Par Value Issued.
Preferred.....	\$ 5,000,000 00	50,000	\$ 100 00	\$ 5,000,000 00
Common .....	10,000,000 00	100,000	100 00	10,000,000 00
Total.....	\$ 15,000,000 00	150,000	.....	\$ 15,000,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year.	Cash Realized on Amount Issued During Year.	Total Number Shares Issued and Outstanding	Total Cash Realized.
Issued for purchase of stock in other companies and exchange under merger agreement:				
Common.....			* 70,530	
Preferred .....			* 27,895	
Issued and reserved for purchase of stock in other companies:				
Common .....			12,834	
Preferred.....			4,278	
Issued for collateral:				
Common .....			* 856	
Preferred.....			* 2,567	
Issued in company's treasury:				
Common .....			15,780	
Preferred .....			15,260	
Total.....			150,000	

\*See explanatory remarks.

EXPLANATORY REMARKS.

Capital Stock—Total number of shares issued and outstanding:

Common .....	71,386 shares	
Preferred .....	30,462 "	
Total .....	101,848 "	@ \$100.00, \$10,184,800.00

The remaining portion of total issue being as follows:

Reserved for exchange of other stocks.	17,112 shares	
In treasury.....	31,040 "	
Total .....	48,152 "	@ \$100.00, \$4,815,200.00
Total issue.....		\$15,000,000.00

Column, "Total Cash Realized" is left blank for reason that the greater part of both stocks and bonds were issued in exchange for property without intermediate conversion into cash.



FUNDED DEBT.

DESCRIPTION.	Date of issue.	Term of Years	Date of Maturity.	Amount Authorized.	Amount Outstand- ing.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
First consolidated mtge 5 per cent 40-year gold...	June 18, 1902	50	July 1, 1952...	\$ 15,000,000	\$ 7,811,000	5 per cent	Jan. & July...	
Richmond and Manchester Railway Co. 1st mtge...	Feb. 20, 1898	40	July 1, 1938...	400,000	• 400,000	5 per cent	Jan. & July...	
Town of Manchester bridge bonds	Mch. 7, 1871.	34	Mch. 7, 1905.	21,000	21,000	8 per cent.	May & Nov...	
Southside Railway and Development Co. 1st mtge.	July 1, 1899.	50	July 1, 1949 ..	1,000,000	1,000,000	5 per cent.	Mar. & Sept...	
Richmond and Alleghany Railroad Co James River bonds	.....	.....	Aug. 11, 1911..	38,000	38,000	5 per cent	Feb. & Aug...	
Virginia Electric Railway and Development Co. 1st mtge	Jan. 3, 1899.	30	Jan. 1, 1929...	1,500,000	1,500,000	6 per cent.	Jan. & July...	
Westhampton Park Railway Co. 1st mtge.....	July 1, 1901.	30	July 1, 1931..	200,000	150,000	5 per cent.	Jan. & July...	
Richmond Passenger and Power Co. debenture bonds	July 1, 1900..	10	July 1, 1910...	1,000,000	• 1,000,000	5 per cent.	Jan. & July...	
Total.....	.....	.....	.....	\$ 19,157,000	\$ 11,918,000			

\* Richmond and Manchester Railway Company and Richmond Passenger and Power Company debenture bonds also listed in report of Richmond Passenger and Power Company, with particulars of same.

EXPLANATORY REMARKS.

The following series of bonds, and amounts thereof outstanding are prior liens on the property, or portions thereof, covered by the \$15,000,000 mortgage of the Virginia Passenger and Power Company:

Town of Manchester bonds	.....	\$ 1,000 00
Richmond and Alleghany Railroad bonds	.....	38,000 00
Westhampton Park Railway Company	.....	150,000 00
Richmond Traction Company.	.....	500,000 00
Richmond and Manchester Railway Company first mortgage	.....	400,000 00
Richmond Railway and Electric Company first mortgage	.....	123,000 00
Richmond Passenger and Power Company (consolidated mortgage)	.....	2,877,000 00
Richmond Passenger and Power Company (debenture mortgage).	.....	1,000,000 00
Sothside Railway and Development Company	.....	1,000,000 00
Virginia Electric Railway and Development Company	.....	1,500,000 00

EQUIPMENT TRUST OBLIGATIONS.

A—General Statement.

SERIES OR OTHER DESIGNATION.	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED
Series A	Various ( 1923 & 1924 )	10 years	10	Double truck passenger cars with equipment

B—Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.		
		Original Amount.	Amount Outstanding.	Original Amount	Amount Outstanding	Amount Accrued During Year
Series A.....	.....	\$ 122,000 00	\$ 120,000 00	\$ 38,111 47	\$ 34,300 00	\$ 806 50
						6 per cent

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 10,184,800 00	\$ 3,828,211 70	\$ 6,356,588 80	37 92	\$ 100,954 95	
Bonds.....	11,918,000 00	4,457,332 00	7,460,668 00	37.92	117,545 67	
Equipment trust obligations.....	120,600 00	120,000 00	.....	37.92	8,164 56	
Total .....	\$ 22,222,800 00	\$ 8,405,543 70	\$ 13,817,256 80	37.92	\$ 221,665 18	

EXPLANATORY REMARKS.

Cash realized:  
This column left blank for reason that the greater part of both stock and bonds were issued in exchange for property without intermediate conversion into cash. The cash realized on such bonds as were sold for cash was \$2,450,000.00.

Apportionment:  
Division of stocks and bonds, as applicable to railways and other properties, is purely arbitrary. For convenience, the assessments of the State Corporation Commission are used as a basis. We have no records which will enable us to give accurate data on the subject.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged	What Securities and Other Prop-erties Mort-gaged
	From—	To—	Miles.			
Consolidated first mortgage 5 per cent. gold bonds, Virginia Passenger and Power Company. ....	Richmond .....	Riverview .....	1.08			
	" .....	Reservoir Park .....	2.50			
	" .....	Seven Pines .....	7.54			
	" .....	N. Leigh street .....	.42			
	" .....	Lakeside Park .....	6.86			
	" .....	High and Park .....	2.17			
	" .....	Fairmount .....	.78			
	" .....	Chestnut Hill .....	.55			
	" .....	Forest Hill .....	2.86			
	" .....	Swanboro .....	1.60	All.	All.	
	" .....	Forest Hill Park .....	1.11			
	" .....	Westhampton Park .....	4.61			
First mortgage Richmond and Manchester Railway Company bonds .....						
Debenture bonds Richmond Passenger and Power Co. ...						
First mortgage Westhampton Park Railway Co. bonds ...						
First mortgage Southside Railway and Development Company's bonds .....						
	Petersburg City. Sycamore street line and loop .....		1.55			
	Old street line. ....		.84			
	Washington street line .....		1.45			
	Halifax street line .....		1.14			
	Wythe and Main street line .....		1.81			
	Fernside line .....		1.05			
Total .....			37.92			

## CONSTRUCTION AND EQUIPMENT.

Suly 1st to 15th, 1904, inclusive.

ACCOUNT.	Total Cost to June 30, 1904.	Additions.	Deductions.	Total Cost to July 15, 1904.
Track and roadway construction.. . . .		\$ 1 11		
Electric line construction.....			\$ 25 00	
Buildings and fixtures used in operation of road.....		460 46		
Cars .....		981 20	16,810 00	
Miscellaneous .....		9 25	22 00	
Light and power plant, independent of rail- way .....		70,690 85	35 285 47	
Construction material transferred to stock...			6,747 42	
Various reduction by Receivers' inventory...			1,700,916 61	
Total.....	\$19,397,990 97	\$ 72,092 87	\$1,758,706 50	\$17,711,876 84

## INCOME ACCOUNT FOR 15 DAYS TO JULY 15, 1904, INCLUSIVE.

Gross earnings from operation.....		\$ 12,867 24	
Operating expenses.....		3,710 21	
Net earnings from operation.....			\$ 9,157 03
Miscellaneous income.....			34,518 80
Gross income less operating expenses,			\$ 43,675 83
Deductions from income:			
Taxes.... { On real and personal property.....	\$ 851 60		
{ On earnings.....	208 90		
{ Miscellaneous—Light, power and parks,	476 42		
Interest.. { On funded debt.....	\$ 28,825 81	\$ 1,086 92	
{ On floating debt.....	6,270 65		
		29,596 46	
Net income.....			\$ 13,042 45
Deductions from net income—			
Reserves and special charges:			
Virginia Electric R'y and Development Co., sinking fund.....			3,532 87
Surplus for 15 days to July 15, 1904, inclusive .....			\$ 9,509 58
Deficit at beginning of year.....		332,441 27	
Profit and loss adjustments during year:-			
Credits .....	\$ 15,220 12		
Debits .....	24,635 68		
		9,415 56	
Net deficit.....			341,856 83
Deficit on July 15th, 1904, incl .....			\$ 332,347 25

EXPLANATORY REMARKS.

Taxes—Miscellaneous:

Lighting and power properties, etc.....	\$	372 95
Park properties.....		24 41
Real estate not used in operation.....		13 73
License for lighting.....		32 26
Taxes on poles and conduits.....		46 80
	\$	490 15

Deductions from net income—

Reserves and special charges:

Sinking fund town of Manchester bonds, \$21,000, from January 1, 1904, to July 16th, 1904.....	\$	2,909 28
(The above bonds assumed by the Va. Electric R'y & Dev. Co.)		
Sinking fund Virginia Electrical Railway & Development Co. on \$1,500,000 bonds, July 1st to 15th, 1904, inclusive.....		623 59
	\$	3,532 87

Profit and loss adjustments—to June 30th, 1905:

	Dr.	Cr.	Net.
Expenses of prior fiscal year.....	\$ 6,890 78	\$ 2,010 82	\$ 4,880 46
Expenditures Fisher litigation.....	2,389 46		2,389 46
R'y and park earnings and rentals prior years.....	178 80	2,482 00	Cr. 2,308 70
Sale of water power prior years.....	80 00		80 00
Interest on floating debt prior years.....	6 06		6 06
Miscellaneous interest prior years.....		295 00	Cr. 295 00
Bond interest prior years.....		3,194 44	Cr. 3,194 44
Equity in real estate.....		4,925 00	Cr. 4,925 00
Sinking fund to provide for retirement of town of Manchester bonds for \$21,000 due March 7th, 1905, bonds assumed by Virginia Electrical Railway and Development Co., which company began operation April 7th, 1901.....	14,620 26		14,620 26
Light and power earnings prior years.....	975 82		975 82
Excess supplies over inventory prior years.....		2,313 86	Cr. 2,313 36
Total.....	\$ 24,635 68	\$ 15,220 12	\$ 9,415 56

GROSS EARNINGS FROM OPERATION.

Car earnings:

Passengers.....	\$	11,508 60
Chartered cars.....		113 13
Freight.....		106 32
	\$	11,728 05

Miscellaneous earnings:

Advertising.....	\$	32 26
Rent of equipment.....		1,106 93
		1,139 19
Total.....	\$	12,867 24

MISCELLANEOUS INCOME.

15 days ending July 15, 1904.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Interest on bonds, open accounts, etc.....			\$ 5,954 81
Miscellaneous income from sources } other than railway lines.....			28,613 67
Rentals from lands and buildings, } railway (loss).....			Cr. 49 68
Total.....			\$ 34,518 80

# OPERATING EXPENSES.

## MAINTENANCE.

### Way and structures:

Maintenance of track and roadway.....	\$ Cr. 2,138 89	
Maintenance of electric line.....	Cr. 629 19	
Maintenance of buildings and fixtures.....	Cr. 4 32	
Total .....		\$ Cr. 2 673 76

### Equipment:

Maintenance of steam plant.....	\$ 37 34	
Maintenance of electric plant.....	9 70	
Maintenance of cars.....	Cr. 319 50	
Maintenance of electric equipment of cars.....	Cr. 163 41	
Miscellaneous shop expenses.....	17 76	
Total .....		Cr 418 11

## TRANSPORTATION.

### Operation of power plant:

Power plant wages.....	\$ 245 23	
Fuel for power.....	505 93	
Lubricants and waste for power plant.....	36 72	
Miscellaneous supplies and expenses of power plant.....	17 96	
Hired power.....	7 39	
Total .....		813 23

### Operation of cars:

Superintendence of transportation.....	\$ 134 42	
Wages of conductors.....	1,314 42	
Wages of motormen.....	1,349 13	
Wages of miscellaneous car service employees.....	75 63	
Wages of car house employees.....	211 02	
Car service supplies.....	Cr. 589 26	
Miscellaneous car service expenses }		
Total .....		2,495 37

## GENERAL.

Salaries of general officers }	Executive expenses.....	\$ 570 21	
Salaries of clerks....			
Damages.....	}	2,577 50	
Legal expenses in connection with damages }			
Miscellaneous legal expenses.....		275 16	
Rent of tracks and terminals.....*		202 29	
Insurance .....		158 32	
Total .....			3,583 48
Grand total.....			\$ 3,710 21

## COMPARATIVE GENERAL BALANCE SHEET.

*Showing Condition at Close of Business July 15, 1904, Including Entries to June 30, 1905.*

ASSETS.	June 30, 1905.	
	Item.	Total.
Construction and equipment.....	\$ 17,711,376 84	\$ 17,711,376 84
Other permanent investments as follows:		
Stocks and bonds of this and other companies.....	7,157,200 00	
Virginia Passenger and Power Company unissued treasury bonds.....	39,000 00	
Virginia Passenger and Power Company bonds for exchange....	3,500,000 00	10,696,200 00
Current assets as follows:		
Accounts receivable.....	44,558 24	
Material and supplies.....	196 42	
Prepaid accounts.....	5,477 02	
Sundry suspense accounts.....	7,008 94	
Wm. Northrop and H. T. Wickham, Receivers' inventory .....	8,493,037 20	8,550,277 82
Equity in car trust cars.....	10,483 87	10,483 87
Profit and loss—Deficit.....	332,347 25	332,347 25
Total.....	\$ 37,300,685 78	\$ 37,300,685 78
LIABILITIES.		
Capital stock.....	\$ 15,000,000 00	
Funded debt—See contra for..... { \$ 39,000	15,457,000 00	
{ 3,500,000 }		
Bonds of underlying companies for exchange.....	3,650,000 00	\$ 34,107,000 00
Current liabilities as follows:		
Notes payable.....	2,320,317 71	
Accounts payable.....	201,828 68	
Matured interest on funded debt unpaid.....	477,578 37	
Miscellaneous matured interest unpaid....	21,369 07	
Suspense accounts .....	1,175 00	3,022,268 83
Accrued liabilities as follows:		
Taxes accrued and not yet due.....	373 40	
Interest on funded debt accrued and not yet due.....	31,080 72	
Receivers' Virginia Passenger and Power Company.....	137,094 94	168,549 06
Reserves.....	2,867 89	2,867 89
Total.....	\$ 37,300,685 78	\$ 37,300,685 78



## CONTRACTS, AGREEMENTS, ETC.

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Agreement with Richmond and Petersburg Electric Railway Company for acceptance of its transfer tickets by this company in Manchester and Petersburg.

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## STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	John Muse!.....	Lineman ...	Collision between cars 145 and 122 on Seven Pines Line .....	July 7, 1904.....	Killed.

## SUMMARY JULY 1ST TO 15TH, 1904, INCLUSIVE.

	Killed.	Injured.	Total.
Employees .....	1	.....	1

## VIRGINIA PASSENGER AND POWER COMPANY.

WILLIAM NORTHROP AND H. T. WICKHAM, RECEIVERS.

For the period July 16th, 1904 to June 30th, 1905, both inclusive.

### GENERAL INFORMATION.

Corporate Name and Address of Company—Virginia Passenger and Power Company, William Northrop and H. T. Wickham, Receivers, Richmond, Va.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now Operated—The Virginia Passenger and Power Company was formed by the consolidation of the Virginia Internal Improvement Company and Southside Railway and Development Company (incorporated March 3, 1898) on the 30th day of December, 1901, under the name of the Virginia Passenger and Power Company.

The Virginia Internal Improvement Company was incorporated by Act of Assembly, approved February 9, 1901.

The Virginia Passenger and Power Company, organized as above, was afterwards consolidated on June 18, 1902, by merger with the Virginia Electrical Railway and Development Company (incorporated February 7, 1898) and the Westhampton Park Railway Company (incorporated March 7, 1900), the company retaining the name of Virginia Passenger and Power Company.

By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, William Northrop and H. T. Wickham were appointed receivers in the suit of Bowling Green Trust Company, Trustee, complainants, vs. Virginia Passenger and Power Company, Richmond Passenger and Power Company, Richmond Traction Company, defendants.

### ORGANIZATION.

#### OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.	
Wm. Northrop.....	Receivers.....	} Richmond, Va.	
H. T. Wickham... ..			
R. H. Kelm.....			General Auditor.....
S. W. Huff.....			General Manager.....

Total number of stockholders at date of last election—30.

Total number of stockholders in Virginia—14.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Kelm; Title, General Auditor; Address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	11.65	2.87	.....	14.52
Length of second main track .....	2.47	.....	.....	2.47
Total length of main track.....	14.12	2.87	.....	16.99
Length of sidings and turnouts.....	.79	.25	.....	1.04
Total all tracks.....	14.91	3.12	.....	18.03

Gauge of track, four feet, eight and one-half inches.

EXPLANATORY REMARKS.

The track and equipment and certain properties of the railway lines outside the city of Richmond, conveyed by the Richmond Passenger and Power Company to the Virginia Passenger and Power Company by deeds dated January 23rd, 1902, and June 3d, 1902, are not included in this report, but are included in the report of the receivers of the Richmond Passenger and Power Company for the period covered by this report.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	3	22	14	.....	25	14
Open passenger cars. ....	17	.....	8	.....	17	8
Total passenger cars.....	20	22	22	.....	42	22
Freight cars:						
Work cars.....	.....	.....	1	.....	.....	1
Sweepers.....	1	.....	.....	.....	1	.....
Miscellaneous:						
Electric locomotive (15 ton) ..	1	.....	.....	.....	1	.....
Steam locomotive.....	.....	.....	1	.....	.....	1
Total.....	22	22	24	.....	44	24

*Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.*

NAME AND LOCATION.	CHARACTER OF BUSINESS.	TITLE. (Owned, Leased, etc.)
Light and power plant, foot of Twelfth street, Richmond, Va .....	{ Light and power, commercial and railway.....	} Owned.
Light and power plant, Petersburg, Va.	{ Light and power, commercial and railway.....	
Ferndale Park, near Petersburg, Va....	Park amusement.....	
Manchester dam and canal on James river.....	{ Rental of water power.....	
Aquarama, Henrico county.....	Scenic waterway.....	
Bowling alleys, Henrico county.....	Bowling.....	
Roller skating rink, Henrico county...	Roller skating.....	

EQUIPMENT TRUST OBLIGATIONS.

A—General Statement.

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term.	Number of Payments.	EQUIPMENT COVERED.
Series A.....	{ Various..... } 1903 and 1904 . }	10 years.	10	22 double truck passenger cars, with equipments.

B—Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash Paid on Delivery of Equipment.	DEFERRED PAYMENTS. PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.			
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount accrued During Year.	Rate. Per cent.
Series A .....	.....	\$ 122 000 00	\$ 108,000 00	\$ 89,188 47	\$ 27,510 00	\$ 6,860 00	6 per cent.

RECAPITULATION.  
A. For Mileage Owned by Road Making this Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock .....	\$ 10,184,800 00	\$ 3,828,211 70	\$ 6,356,588 30			
Bonds.....	11,898,000 00	4,419,852 00	7,448,148 00			
Equipment trust obligations.....	108,000 00	108,000 00				
Total.....	\$ 22,190,800 00	\$ 8,388,063 70	\$ 18,801,736 30			

EXPLANATORY REMARKS.

Cash realized:  
This column left blank for reason that the greater part of both stocks and bonds were issued in exchange for property without intermediate conversion into cash. The amount realized on such bonds as were sold for cash was \$2,450,000.00.

Apportionment:  
Division of stocks and bonds, as applicable to railways and other properties, is purely arbitrary. For convenience, the assessments of the State Corporation Commission for year 1904 are used as a basis, as we have no records which will enable us to give accurate data on this subject.

GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....	\$	98,931 01	
Chartered cars.....		632 00	
Freight .....		1,444 17	
			\$ 107,007 18
Miscellaneous earnings:			
Advertising .....	\$	391 01	
Rent of equipment.....		27,850 53	
			28,241 54
Total .....			\$ 129,248 72

EXPLANATORY REMARKS.

The earnings from railway and other property of lines outside of city of Richmond, conveyed by Richmond Passenger and Power Company to Virginia Passenger and Power Company, by deeds dated January 23d, 1902, and June 3d, 1902, for the period July 16th, 1904, to September 30th, 1904 (both inclusive), are included in this report.

Earnings October 1st, 1904, to June 30th, 1905 (both inclusive), are included in report of receivers, Richmond Passenger and Power Company for the period July 16th, 1904, to June 30th, 1905 (both inclusive).

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Rentals from lands and buildings—Railway.....			\$ 30 37
Miscellaneous income from sources other than railway lines.....			246,108 82
Total .....			\$ 246,138 59

## OPERATING EXPENSES.

July 16th, 1904, to June 30th, 1905.

## MAINTENANCE.

## Way and structures:

Maintenance of track and roadway.....	\$	9,026 97	
Maintenance of electric line.....		5,197 66	
Maintenance of buildings and fixtures.....		283 37	
Total .....			\$ 14,508 00

## Equipment:

Maintenance of steam plant.....	\$	526 34	
Maintenance of electric plant.....		344 28	
Maintenance of cars.....		4,240 23	
Maintenance of electric equipment of cars.....		1,272 01	
Miscellaneous shop expenses.....		487 97	
Total .....			6,870 83

## TRANSPORTATION.

## Operation of power plant:

Power plant wages.....	\$	3,165 57	
Fuel for power.....		5,632 64	
Lubricants and waste for power plant.....		274 35	
Miscellaneous supplies and expenses of power plant.....		442 15	
Total .....			9,514 71

## Operation of cars:

Superintendence of transportation.....	\$	2,262 59	
Wages of conductors.....		14,439 36	
Wages of motormen.....		14,550 63	
Wages of miscellaneous car service employees.....		919 14	
Wages of car house employees.....		2,986 60	
Car service supplies .....		1,934 78	
Miscellaneous car service expenses} .....			
Total .....			37,093 06

## GENERAL.

Salaries of general officers} Executive expenses.....	\$	7,095 74	
Salaries of clerks.....}			
Printing and stationery.....		248 52	
Miscellaneous office expenses.....		1,397 28	
Damages.....		1,482 77	
Legal expenses in connection with damages}			
Miscellaneous legal expenses.....		4,241 64	
Rent of tracks and terminals.....		1,801 83	
Insurance .....		2,892 64	
Total .....			19,160 42
Grand total.....			\$ 87,147 01

## EXPLANATORY REMARKS.

Explanatory remarks in regard to earnings applies alike (for the same period) to operating expenses.

Operating expenses "Rent of tracks and terminals." \$1,801.83, is made up as follows:		
Rentals of part of right of way of what is known as the Lakeside Line, from July 16, 1904 to September 30, 1904.....	\$	628 96
Use of free bridge between Richmond and Manchester, from July 16, 1904, to September 30, 1904.....		213 23
Rental of portion of the line to Ferndale Park, July 16, 1904 to June 30, 1905, rented of Atlantic Coast Line Railroad Company.....		959 64
Total .....	\$	1,801 83

COMPARATIVE GENERAL BALANCE SHEET.

July 16th, 1904, to June 30th, 1905.

ASSETS.	June 30, 1905.	
	Item.	Total.
Construction and equipment.....	\$ 1,761,209 86	\$ 1,761,209 86
Other permanent investments as follows:		
Stocks and bonds of other companies.....	3,062,420 89	
Stocks and bonds of this and merged companies.....	2,348,497 87	5,410,918 26
Current assets as follows:		
Cash .....	482 92	
Bills receivable.....	1,296,062 86	
Accounts receivable. ....	232,560 00	
Material and supplies.....	44,783 60	
Prepaid accounts.....	1,598 55	1,575,437 93
Virginia Electric Railway and Development Co. sinking fund...	15,253 75	
Westhampton Park Railway Company real estate sales.....	502 37	15,756 12
Total .....		\$ 8,762,321 67
LIABILITIES.		
Current liabilities as follows:		
Accounts payable.....	\$ 16,858 97	
Matured interest on funded debt unpaid....	42,976 69	
Proportion car trust certificates matured.....	10,000 00	
Virginia Passenger and Power Company (inventory):		
Property, etc .....	\$ 8,493,037 20}	
Sundry cash and open accounts.....	2,137 79}	
	8,495,174 99	\$ 8,564,510 64
Accrued liabilities as follows:		
Taxes accrued and not yet due.....	8,358 26	
Miscellaneous interest accrued and not yet due.....	540 00	8,898 26
Reserves.....	27,558 43	27,558 43
Profit and loss—Surplus.....		162,354 34
Total.....		\$ 8,763,321 67

CONTRACTS, AGREEMENTS, ETC.

Agreement with Richmond and Petersburg Electric Railway Company to accept its transfers by this company in Manchester and Petersburg.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

New sidings.....	0.33 Miles.
Remeasurements .....	0.26 "
Total .....	0.59 "
Town of Manchester bonds \$20,000, retired from total of \$21,000.	



## EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

July 16th, 1904, to June 30th, 1905, Inclusive.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Compen- sation.
General officers.....	12	508	\$ 3,470 01	\$ 6 88
Other officers.....	10	414	1,191 52	2 88
General office clerks.....	29	2,110	3,128 00	1 48
Conductors.....	29	10,174	13,837 72	1 36
Motormen.....	32	10,245	14,550 63	1 48
Starters.....	3	884	648 14	1 69
Watchmen.....	2	530	540 96	1 02
Roadmen.....	19	6,644	5,253 51	79
Hostlers.....	1	190	190 44	1 00
Linemen.....	2	748	1,136 66	1 52
Electricians.....	1	101	110 40	1 09
Machinists and mechanics.....	9	3,249	4,516 28	1 39
All other employees and laborers.....	9	3,940	4,378 68	1 11
Total (including "General Officers")— Virginia.....	158	39,237	\$ 52,947 95	\$ 1 35
Less "General Officers"—Virginia.....	12	508	3,470 01	6 88
Total (excluding "General Officers")— Virginia.....	146	35,183	\$ 49,477 94	\$ 1 40
<i>Distribution of above:</i>				
Maintenance.....	41	14,872	\$ 15,580 97	\$ 1 05
Transportation.....	66	21,333	29,577 45	1 39
General expenses.....	51	3,032	7,789 53	2 57
Total (including "General Officers")— Virginia.....	158	39,237	\$ 52,947 95	\$ 1 35
Less "General Officers".....	12	508	3,470 01	6 88
Total (excluding "General Officers")— Virginia.....	146	35,183	\$ 49,477 94	\$ 1 40
Total (including "General Officers")— Entire line.....	158	39,237	\$ 52,947 95	\$ 1 35

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

July 16th, 1904, to June 30th, 1905, Inclusive.

Passenger car mileage.....	1,065,419.61
Passenger car hours .....	127,367.73
Fare passengers carried { Fare passengers..... 3,279,191	3,335,409.00
Transfer passengers @ 2½c..... 29,116	
Transfer passengers @ 3c..... 27,102	
Free passengers carried.....	55,189
Transfer passengers carried.....	821,440
Total passengers carried.....	4,213,928
Average fare, revenue passengers.....	02.98
Average fare all passengers (including transfer passengers).....	02.36
Car earnings per car mile.....	09.35
Miscellaneous earnings per car mile.....	02.65
Gross earnings per car mile.....	.1213
Car earnings per car hour.....	.7817
Miscellaneous earnings per car hour.....	.2217
Gross earnings per car hour.....	1.0147
Operating expenses per car mile.....	.0818
Operating expenses and taxes per car mile.....	.0874
Operating expenses per car hour.....	.6844
Operating expenses and taxes per car hour.....	.7308
Operating expenses per cent. of gross earnings.....	67.41
Operating expenses and taxes per cent. of gross earnings.....	72.00
Give character of motive power in use—Electricity.	
Tracks laid with steel rails—15.16 miles.	
Weight of rails per yard—Steel, maximum, 95 pounds; minimum, 50 pounds.	
How is your road ballasted—Gravel and dirt.	
Number of crossings at grade with tracks of steam railroads—Two.	
Number of crossings over grade at tracks of steam railroads—Two.	
Number of crossings under grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.  
July 16th, 1904, to June 30th, 1905, Inclusive.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	Johnson.....	.....	Alighting from car.....	August 5, 1904..	Bruised.
2	C. J. B. Hare.....	Drummer...	Struck by car....	August 10, 1904.	Bruised.
3	R. F. Broadus.....	Drummer..	Struck by car ..	October 30, 1904.	Hurt head and shoulder.
4	Cooke Tutwiler.....	Lineman...	Repairing arc lamp.....	June 23, 1905. ...	Killed.
5	I. F. Baldwin.....	Lineman...	Fell from pole....	June 23, 1905 ...	Leg & jaw broken.

SUMMARY OF ACCIDENTS JULY 16, 1904, TO JUNE 30, 1905, IN-  
CLUSIVE.

	Killed.	Injured.	Total.
Passengers.....	.....	1	1
Employees.....	1	1	2
Others.....	.....	2	2
Total.....	1	4	5

CLAIMS PENDING ON JUNE 30TH, 1905.

No.	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.
1	Personal injury.....	\$ 2,500 00	Yes.	Struck by car.
2	Property damaged.....	500 00	Yes.	Struck by car.
3	Personal injury.....	2,000 00	Yes.	Struck by car.
	Total.....	\$ 5,000 00		

## WASHINGTON, ALEXANDRIA AND MT. VERNON RAILWAY COMPANY.

### GENERAL INFORMATION.

Corporate Name and Address of Company—Washington, Alexandria and Mt. Vernon Railway Company, 12th St. and Pennsylvania Ave., Washington, D. C.

Historical Sketch of Organization, Construction, Leasing, and Consolidation of Lines now operated—Road opened through from Washington, D. C., May 24, 1896. Road organized under law of the State of Virginia.

Statute or charter approved February 18, 1896, for the Alexandria and Fairfax Passenger Railway Company.

Amendment February 25, 1892, name changed to the Washington, Alexandria and Mt. Vernon Electric Railway Company, and March 12, 1896, name changed to the Washington, Alexandria and Mt. Vernon Railway Company, In District of Columbia, Act of Congress, dated August 23, 1894.

### ORGANIZATION.

#### OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Clarence P. King .....	President.....	} The Real Estate Trust Building, Philadelphia, Pa.
H. H. Pearson .....	Vice-President.....	
Frank K. Hipple.....	Secretary.....	
John W. Pittock.....	Treasurer.....	
Horace A. Swartz.....	Assistant Treasurer.....	Washington, D. C.
Joseph Colvin .....	Superintendent.....	Washington, D. C.

#### DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Clarence P. King.....	} The Real Estate Trust Building, Philadelphia, Pa.
Frank K. Hipple.....	
H. H. Pearson, Jr .....	
Howard S. Graham.....	
S. Wynne Ffoukes.....	
John Cassels.....	Washington, D. C.
Joseph E. Willard.....	Fairfax, Va.
Park Agnew.....	Alexandria, Va.
Frederick Mertens.....	Cumberland, Md.

Total number of stockholders at date of last election—83.

Total number of stockholders in Virginia—4.

Post-office address of general office—Mt. Vernon, Va.

Post-office address of operating office—12th and Pennsylvania Ave., Washington, D. C.

Name and address of officer to whom correspondence regarding this report should be sent—Name, Clarence P. King; Title, President; Address, 12th St. and Pennsylvania Ave., Washington, D. C.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	17.60	.....	1.40	19.00
Length of second main track.....	5.61	.....	.50	6.11
Total length of main track.....	23.21	.....	1.90	25.11
Length of sidings and turnouts. ....	2.15	.....	.....	2.15
Total all tracks.....	25.36	.....	1.90	27.26

Gauge of track, four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars.....	19	.....	8	.....	19	8
Open passenger cars.....	2	.....	.....	.....	2	.....
Total passenger cars.....	21	.....	8	.....	21	8
Freight cars .....	.....	.....	2	.....	.....	2
Flat cars .....	.....	.....	2	.....	.....	2
Baggage cars.....	.....	.....	2	.....	.....	2
Work cars .....	2	.....	.....	.....	2	.....
Total .....	23	.....	14	.....	23	14

RECAPITULATION—CONTINUED.  
B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which  
are Included in the Income Account.

NAME OF ROAD.	Capital Stock.	Funded Debt.	Total.	AMOUNT PER MILE OF LINE.	
				Miles.	Amount.
Washington, Alexandria and Mt. Vernon Railway Company .....	\$ 1,500,000 00	\$ 1,500,000 00	\$ 3,000,000 00	17.60	\$ 170,454 54

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED		Amount of Mortgage Per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities and Other Properties Mortgaged.
	From—	To—				
First mortgage. ....	Entire road.		\$ 85,227 27	All.	All.	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.	Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Track and roadway construction.....		\$ 141 16		
Power plant equipment.....		2,439 46		
Shop tools and machinery.....		875 00		
Miscellaneous—reorganization.....		1,616,725 42		
Total.....	\$1,252,268 86	\$1,619,681 04	.....	\$2,871,949 90
Cost of construction and equipment per mile of road owned.....	\$ 71,151 68	\$ 92,027 83	.....	\$ 168,178 97

EXPLANATORY REMARKS.

No detailed record of cost of road to June 30th 1902. Road built and equipped by contract.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operations.....		\$ 248,108 30	
Operating expenses.....		136,269 40	
Net earnings from operation.....			\$ 111,838 90
Miscellaneous income.....			618 00
Gross income less operating expenses,			\$ 112,456 90
Deductions from income:			
Taxes.. {On real and personal property.....	\$ 3,768 97		
{On earnings.....	1,765 18		
On funded debt .....		\$ 5,529 15	
		85,000 00	
Net income.....			40,529 15
			\$ 71,927 75
Deductions from net income:			
Loss on redemption of \$700,000 first mortgage bonds at a premium of 10 per cent.....		\$ 70,000 00	
Dividends, 2½ per cent on \$500,000 common stock,		12,500 00	
			82,500 00
Deficit for year.....			\$ 10,572 25
Surplus at beginning of year.....		\$ 77,368 42	
Profit or loss adjustments during year:			
Construction and equipment.....		2,955 62	
			80,324 04
Surplus .....			\$ 69,751 79

EXPLANATORY REMARKS.

Deductions from net income:  
The entire issue of bonds, amounting to \$700,000, was taken up at 110, which accounts for the loss of \$70,000. This was done on account of the reorganization of the company.

Profit and loss adjustments during the year:  
The amount of \$2,955.62 was taken out of earnings during the year and expended for construction and equipment as shown under additions during the year.

Taxes on railroad property:	
Alexandria City.....	\$ 2,384 47
Fairfax County.....	718 65
State of Virginia.....	2,426 03
	\$ 5,529 15

GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....	\$	236,165 23	
Mail .....		299 84	
Express .....		4,938 46	
Milk .....		2,898 65	
			\$ 244,302 18
Miscellaneous earnings:			
Advertising .....	\$	1,223 64	
Rent of land and buildings (used directly in R. R. operations)		487 96	
Power rental.....		2,037 03	
Slot machines.....		39 95	
Telegraph and telephone.....		17 54	
			3,806 11
Total .....			\$ 248,108 29

MISCELLANEOUS INCOME.

ITEM.	Gross Income.	Less Expenses.	Net Miscellaneous Income.
Interest on deposits .....	\$ 618 00	.....	\$ 618 00



## OPERATING EXPENSES.

## MAINTENANCE.

Way and structures:		
Maintenance of track and roadway.....	\$ 10,081 73	
Maintenance of electric line.....	4,210 24	
Maintenance of buildings and fixtures.....	607 58	
Total .....		\$ 14,899 55
Equipment:		
Maintenance of steam plant.. }		
Maintenance of electric plant }	\$ 2,486 67	
Maintenance of cars..... }		
Maintenance of electric equipment of cars. }	\$ 24,292 50	
Total .....		26,779 1

## TRANSPORTATION.

Operation of power plant:		
Power plant wages.....	\$ 6,018 67	
Fuel for power.....	12,153 42	
Lubricants and waste for power plant.....	543 82	
Hired power.....	2,631 88	
Total .....		21,347 79
Operation of cars:		
Superintendence of transportation.....	\$ 2,524 88	
Wages of conductors.....	12,884 76	
Wages of motormen.....	9,420 65	
Wages of miscellaneous car service employees.....	1,185 50	
Car service supplies.....	4,411 44	
Miscellaneous car service expenses.....	10,327 31	
Total .....		40,754 54

## GENERAL.

Salaries of general officers.....	\$ 3,915 00	
Salaries of clerks.....	2,060 00	
Printing and stationery .....	2,215 44	
Miscellaneous office expenses.....	180 00	
Advertising and attractions.....	808 70	
Damages .....	5,293 12	
Legal expenses in connection with damages.....	1,958 86	
Rent of land and buildings.....	2,430 00	
Rent of tracks and terminals.....	11,499 96	
Insurance .....	2,127 27	
Total .....		32,488 35
Grand total.....		\$ 136,269 40

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS.	June 30, 1905.		Year Ending June 30, 1905.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$ 1,252,268 86	.....	Construction and equipment.....	\$ 2,871,949 90	.....	\$ 1,619,681 04	
		Suspense account.....	80,918 23			
		Current assets as follows:				
62,270 38	.....	Cash.....	118,466 80		56,196 42	
40 91	.....	Accounts receivable—I. & Co's.....	2,942 86		2,901 96	
		Materials and supplies.....	40,522 96		40,522 96	
294 00	.....	Advance to agents.....	294 00			
\$ 1,814,874 15	.....	Total.....	.....	\$ 3,115,089 74	\$ 1,800,215 59	
		LIABILITIES.				
\$ 500,000 00	.....	Capital stock.....	\$ 1,500,000 00	.....	\$ 1,000,000 00	
700,000 00	.....	Funded debt.....	1,500 000 00	.....	800,000 00	
		Current liabilities as follows:				
22,922 41	.....	Accounts payable—vouchers unpaid.....	30,754 68	.....	7,832 22	
		Accrued liabilities as follows:				
14,533 32	.....	Interest on funded debt accrued and not yet due.....	2,916 66	.....	.....	\$ 11,666 66
77,838 42	.....	Profit and loss—Surplus.....	81,418 45	.....	.....	
	\$ 1,814,874 15	Total .....	.....	\$ 3,115,089 74	\$ 1,800,215 59	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Compen- sation.
Conductors.....	17	4,182	\$ 8,515 32	\$ 2 08
Brakemen.....	16	3,497	4,149 19	1 18
Motormen.....	18	4,194	8,701 55	2 07
Watchmen.....	1	365	365 00	1 00
Roadmen.....	29	5,955	8,409 39	1 41
Car cleaners and oilers.....	5	1,675	2,130 97	1 27
Linemen.....	2	902	1,808 43	2 00
Engineers.....	2	760	2,144 42	2 82
Firemen and oilers.....	4	1,413	2,193 98	1 55
Electricians.....	5	1,750	3,937 50	2 25
Machinists and mechanics.....	10	3,006	7,594 54	2 52
All other employees and laborers.....	17	4,450	5,165 31	1 16
Station agents, operators and porters.....	12	2,520	4,294 25	1 70
Total (excluding "General Officers")— Virginia.....	138	34,669	\$ 59,409 85	\$ 1 71
<i>Distribution of above:</i>				
Maintenance.....	46	11,613	\$ 21,749 86	\$ 1 87
Transportation.....	92	23,056	37,659 99	1 63
Total (including "General Officers")— Entire line.....	144	36,859	\$ 65,409 85	\$ 1 50

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	637,886
Freight, mail and express car mileage.....	33,572
Total car mileage.....	671,458
Passenger car hours.....	80,740
Freight, mail and express car hours.....	3,155
Total car hours.....	83,895
Fare passengers carried.....	1,847,660
Free passengers carried.....	56,460
Total passengers carried.....	1,904,920
Average fare, revenue passengers.....	.1278
Average fare, all passengers (including transfer passengers).....	.1240
Car earnings per car mile.....	.3640
Miscellaneous earnings per car mile.....	.0056
Gross earnings per car mile.....	.3696
Car earnings per car hour.....	2.8150
Miscellaneous earnings per car hour.....	.0453
Gross earnings per car hour.....	2.8603
Operating expenses per car mile.....	.2029
Operating expenses and taxes per car mile.....	.2111
Operating expenses per car hour.....	1.6242
Operating expenses and taxes per car hour.....	1.6913
Operating expenses per cent. of gross earnings.....	.5492
Operating expenses and taxes per cent. of gross earnings.....	.5715
Give character of motive power in use—Electricity.	
Track laid with steel rails—25.36 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 50 pounds.	
How is your road ballasted—Gravel.	
Number of crossings at grade with tracks of steam railroads—Seven.	
Number of crossings under grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

## STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Person.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	Lewis A. Speiss .....	Unknown ..	Attempted to get on moving train.	July 2, 1904.....	Slight.
2	J. E. Johnson.....	" ..	Attempted to get on moving train.	July 7, 1904.....	Leg broken.
3	Conrad Meyers.....	Emp. Con'r	Fell from car.....	Sept. 13, 1904....	Back injured.
4	G. H. Morris .....	Unknown ..	Derailed car .....	Dec. 15, 1904 ...	
5	W. J. Henderson.....	" ..	" ..	" ..	
6	Jacob H. Berke .....	" ..	" ..	" ..	
7	G. C. Mixley .....	" ..	" ..	" ..	Killed.
8	F. W. Snyder.....	Engineer...	Collision .....	March 1, 1905...	Serious.
9	Nammie Murtaugh..	Clerk .....	" ..	" ..	Slight.
10	Chas. H. Wells.....	Engineer ..	" ..	" ..	"
11	Kate Curtins. ....	Clerk .....	" ..	" ..	"
12	M. S. Price.....	" ..	" ..	" ..	"
13	Carrie Curtin.....	" ..	" ..	" ..	"
14	Lettie Boutz. ....	" ..	" ..	" ..	"
15	Mary A. Russell.....	" ..	" ..	" ..	Serious.
16	Florence Davis..	Stenograp'r	" ..	" ..	"
17	W. May Hammersley.	Clerk.....	" ..	" ..	"
18	Carrie E. Haws.....	" ..	" ..	" ..	Slight.
19	W. J. Webster.....	Unknown ..	" ..	" ..	"
20	Adelaide Stroble....	Clerk.....	" ..	" ..	"
21	Margaret German....	" ..	" ..	" ..	"
22	Ida W. Breen.....	" ..	" ..	" ..	"
23	W. J. Blake .....	" ..	" ..	" ..	"
24	Katie Baler....	" ..	" ..	" ..	"
25	John A. Botts.....	Unknown ..	" ..	" ..	"
26	Nettie B. Elsom.....	Clerk.....	" ..	" ..	"
27	Earnest L. Drifus....	Merchant..	" ..	" ..	"
28	Esther Poland.....	Clerk.....	" ..	" ..	"
29	W. F. Brooks.....	Broker.....	" ..	" ..	"
30	R. H. Fletcher.....	Unknown ..	" ..	" ..	"
31	A. C. Thomas.....	Fireman...	" ..	" ..	"
32	W. B. Dulaney .....	Barber.....	" ..	" ..	"
33	John Young.....	Driver.....	" ..	" ..	"
34	H. E. Harris.....	Clerk.....	" ..	" ..	"
35	James A. Briscoe ..	Unknown ..	" ..	" ..	"
36	Annie Brown .....	Clerk .....	" ..	" ..	"
37	Jas. V. Mackie... ..	Unknown ..	" ..	" ..	"
38	Emma V. Brown.....	Clerk.....	" ..	" ..	"
39	Lulu Grillbortzer....	" ..	" ..	" ..	"
40	Mary Creegan.....	" ..	" ..	" ..	"
41	Kate Hamil.....	Dressmaker	" ..	" ..	"
42	Amelia Walberg.	Clerk.....	" ..	" ..	"
43	Carey S. Mills.....	Printer.....	" ..	" ..	"
44	George Hough .....	" ..	" ..	" ..	"
45	Minnie Thaler.....	Clerk.....	" ..	" ..	"
46	Frank Lucas. ....	Unknown ..	" ..	" ..	"
47	C. H. Medella.....	Teacher....	" ..	" ..	"
48	Elizabeth Shivers....	Unknown ..	Derailment.....	April 30, 1905...	"

## SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers .....	1	46	47
Employees .....		1	1
Total.....	1	47	48

CLAIMS PENDING.

No.	NATURE OF CLAIM.	Amount Claimed.	Has Suit Been Brought?	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM.
1	Unlawful ejectment from train.....	\$ 3,000 00	Yes.	
2	Falling from train.....	5,000 00	"	
3	Personal injuries.....	5,000 00	"	Collision of passenger trains.
4	" ".....	3,000 00	"	" " "
5	" ".....	500 00	"	" " "
6	" ".....	500 00	"	" " "
7	" ".....	500 00	"	" " "
8	" ".....	1,000 00	"	" " "
9	" ".....	1,000 00	"	" " "
10	" ".....	15,000 00	"	" " "
11	" ".....	15,000 00	"	" " "
12	" ".....	5,000 00	"	" " "
13	" ".....	3,000 00	"	" " "
14	" ".....	1,000 00	"	" " "
15	" ".....	1,000 00	"	" " "
16	" ".....	10,000 00	"	" " "
17	" ".....	500 00	"	" " "
18	" ".....	10,000 00	"	" " "
19	" ".....	500 00	"	" " "
20	" ".....	10,000 00	"	" " "
21	" ".....	5,000 00	"	" " "
22	" ".....	1,000 00	"	" " "
23	" ".....	1 000 00	"	" " "
24	" ".....	5,000 00	"	Derailment.
25	Death.....	3,000 00	"	Collision of passenger trains.

WASHINGTON, ARLINGTON AND FALLS CHURCH  
RAILWAY COMPANY.

GENERAL INFORMATION.

Corporate Name and Address of Company—Washington, Arlington and Falls Church Railway Company, Rosslyn, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Charters 1891 (U. S.) , 1892 (Va.), 1894 (Va), 1896 (Va.).

The original charters from United States and Virginia were to Washington and Arlington Railway Company, which was foreclosed in 1894, and the purchasers elected to become a corporation under the present name. The reorganized company rebuilt and relocated the old company's two miles of track, and added mileage from time to time, having on June 30, 1905, about 21 miles of track.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Charles S. Hinchman . . . . .	President.....	Philadelphia, Pa.
F. B. Hubbell.....	Vice-President.....	Rosslyn, Va.
C. R. Hinchman.....	{ Secretary..... Treasurer..... Auditor..... }	Philadelphia, Pa.
F. B. Hubbell.....	{ General Manager.... Superintendent..... }	Rosslyn, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Wm. C. Arrison.....	Philadelphia, Pa.
C. R. Hinchman.....	Philadelphia, Pa.
C. S. Hinchman.....	Philadelphia, Pa.
Walter Hinchman..	New York, N. Y.
Fred B. Hubbell.....	Washington, D. C

Total number of stockholders at date of last election—7.

Post-office address of general office—Rosslyn, Va.

Post-office address of operating office—Rosslyn, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, C. R. Hinchman; Title, Secretary; Address, 902 Provident Building, Philadelphia, Pa.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned.	Leased.	Operated Under Track- age Rights.	Total Operated.
Length of road (first main track).....	20.54	.....	.....	20.54
Length of sidings and turnouts.....	1.48	.....	.....	1.48
Total all tracks .....	21.97	.....	.....	21.97

Gauge of track, four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment.		Without Electric Equipment.		Total Number.	
	Owned.	Leased.	Owned.	Leased.	With Electric Equipment.	Without Electric Equipment.
Closed passenger cars .....	13	.....	3	.....	13	3
Open passenger cars.....	10	.....	.....	.....	10	.....
Total passenger cars.....	23	.....	3	.....	23	3
Freight cars—						
Box cars.....	.....	.....	3	.....	.....	3
Flat cars.....	.....	.....	7	.....	.....	7
Total.....	23	.....	13	.....	23	13

CAPITAL STOCK.

DESCRIPTION.	Total Par Value Authorized.	Number of Shares Issued.	Par Value per Share.	Total par Value Issued.
Common.....	\$ 100,000 00	1,000	\$ 100 00	\$ 100,000 00

EXPLANATORY REMARKS.

In reference to what was realized for stock of the company, we quote from this company's letter of 12-15-03, in reference to this point:  
"In reference to the cash realized on the capital stock, the writer is unable to state the amount. He was elected treasurer of the company on the 7th day of June, 1900. Prior to that time the accounts of the company had been kept simply in the form of cash accounts, and these were found on examination to be inaccurate."  
This letter was written in reply to a letter from the clerk of the Commission, dated 11-28-03.

FUNDED DEBT.

DESCRIPTION.	Date of Issue.	Term of Years.	Date of Maturity.	Amount Authorized.	Amount Outstanding.	INTEREST.		
						Rate.	When Payable.	Accrued During Year.
First mortgage.....	1895	30	July 1, 1925....	\$ 100,000	\$ 100,000	6	Jan. & July...	\$ 6,000 00
Consolidated mortgage.....	1908	50	April 1, 1958..	850,000	206,000	5	April & Oct...	8,227 29
Total.....				\$ 450,000	\$ 806,000			\$ 14,227 29

EXPLANATORY REMARKS.

\$100,000 of the consolidated mortgage bonds must be held for the eventual retirement of the first mortgage.  
Part of the consolidated bonds outstanding were issued at various times during the year, hence the odd amount of interest accrued.

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

ACCOUNT.	Total Amount Outstanding.	APPORTIONMENT.		AMOUNT PER MILE OF LINE.		CASH REALIZED.
		To Railroads.	To Other Properties.	Miles.	Amount.	
Capital stock.....	\$ 100,000 00	\$ 100,000 00	.....	20.54	\$ 4,868 55	
Bonds .....	806,000 00	806,000 00	.....	20.54	14,897 66	
Total. ....	\$ 406,000 00	\$ 406,000 00	.....	20.54	\$ 19,766 21	

Consols were sold at 75.



SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line.	What Equip-ment Mort-gaged.	What Income Mortgaged.	What Securities and Other Prop-erties Mort-gaged.
	From—	To—	Miles.			
First mortgage .....	Entire property.		20.54	All.		
Consolidated mortgage.....						
			\$ 14,897 65			

CONSTRUCTION AND EQUIPMENT.

ACCOUNT.		Total Cost to June 30, 1904.	Additions During Year.	Deductions During Year.	Total Cost to June 30, 1905.
Organization .....		\$ 20,000 00			\$ 20,000 00
Engineering and superintendence .....		20,000 00	2,310 02		22,310 02
Right of way .....		19,424 53	6,681 87		26,106 40
Track and roadway construction .....		91,504 53	56,921 84		148,426 37
Electric line construction .....		26,902 66	20,256 41		47,159 07
Real estate used in operation of road..		15,000 00	1,100 00		17,100 00
Buildings and fixtures used in operation of road .....		16,149 75	4,899 90		20,049 65
Shop tools and machinery .....		2,500 00			2,500 00
Cars .....		6,000 00	6,998 72		12,998 72
Electric equipment of cars.....		6,000 00	6,488 89		11,488 89
Miscellaneous equipment.....		1,000 00			1,000 00
Interest and discount.....		20,000 00	26,600 00		46,600 00
Miscellaneous .....		681 43	8 00		689 43
Total .....		\$ 244,914 92	\$ 171,861 15		\$ 416,776 07
Cost of construction and equipment per mile of road owned.....					\$ 20,296 82

## INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1905.

Gross earnings from operation.....		\$ 87,456 40	
Operating expenses.....		61,671 56	
Net earnings from operation.....			\$ 25,784 84
Gross income less operating expenses,			\$ 25,784 84
Deductions from income:			
Taxes.... { On real and personal property.....	\$ 1,854 01		
{ On capital stock.....	15 00		
{ On earnings.....	548 41		
{ Miscellaneous.....	7 21		
		\$ 1,924 63	
Interest.. { On funded debt.....	\$ 14,170 79		
{ On floating debt.....	56 50		
		14,227 29	
			16,151 92
Net income.....			\$ 9,632 92
Surplus at beginning of year.....		\$ 13,834 02	
Profit or loss adjustments during year:			
Debits charged off.....		9,385 25	
			4,448 77
Surplus at close of year.....			\$ 14,081 69

## GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers .....	\$ 84,948 51		
Freight .....	1,712 99		
Mail .....	405 59		
Express .....	17 13		
		\$ 87,084 22	
Miscellaneous earnings:			
Interest on balances.....	\$ 287 55		
Candy, machines, scales, etc.....	84 63		
			372 18
Total .....			\$ 87,456 40

## OPERATING EXPENSES.

### MAINTENANCE.

<b>Way and structures:</b>		
Maintenance of track and roadway.....	\$ 10,043 98	
Maintenance of electric line.....	2,210 23	
Maintenance of buildings and fixtures.....	278 58	
Total .....		\$ 12,532 79
<b>Equipment:</b>		
Maintenance of cars.....	\$ 3,059 01	
Maintenance of electric equipment of cars.....	2,501 85	
Total .....		5,560 86

### TRANSPORTATION.

<b>Operation of power plant:</b>		
Hired power.....		12,194 20
<b>Operation of cars:</b>		
Superintendence of transportation.....	\$ 1,030 00	
Wages of conductors.....	6,484 84	
Wages of motormen.....	6,157 63	
Wages of miscellaneous car service employees (incl. agents).....	3,656 00	
Wages of car house employees.....	1,169 75	
Car service supplies.....	2,450 06	
Miscellaneous car service expenses.....	744 51	
Total .....		21,692 79

### GENERAL.

Salaries of general officers.....	\$ 3,670 00	
Advertising and attractions.....	475 15	
Miscellaneous general expenses.....	1,918 64	
Insurance .....	3,627 13	
Total .....		9,690 92
Grand total.....		\$ 61,671 56

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904.		ASSETS	June 30, 1906.		Year Ending June 30, 1906.	
Item.	Total.		Item.	Total.	Increase.	Decrease.
\$ 244,914 92	.....	Construction and equipment.....	\$ 416,876 07	.....	\$ 171,961 16	
3,633 64	.....	Other permanent investments as follows:				
		Shortage on books of former treasurer.....	3,023 64	.....		
24,065 67	.....	Current assets, as follows:				\$ 16,960 88
1,575 15	.....	Cash.....	7,084 79	.....		
888 64	.....	Accounts receivable.....	1,620 93	.....	46 78	
3,725 68	.....	Suspense account.....	1,006 74	.....	618 10	
21,745 93	.....	Beiterments.....	6,757 75	.....	3,031 07	
23,000 00	.....	Vienna and Fairfax extension.....				21,745 93
		Discounts and commissions.....				23,000 00
		Clarendon Cut-off.....	2 50	.....	2 50	
		Profit and loss—Surplus.....				Cr 113,381 79
\$ 823,050 63	.....	Total.....	\$ 486,932 42	.....	\$ 175,658 60	\$ 175,658 60
		LIABILITIES.				
\$ 100,000 00	.....	Capital stock.....	\$ 100,000 00	.....		
192,000 00	.....	Funded debt.....	300,000 00	.....	\$ 114,000 00	
16,236 14	.....	Current liabilities as follows:				\$ 1,908 62
		Accounts payable.....	14,394 62	.....		
978 47	.....	Accrued liabilities as follows:				
13,834 02	.....	Interest on funded debt accrued and not yet due.....	2,500 11	.....	1,597 64	
		Profit and loss—Surplus.....	14,061 69	.....	247 67	Cr 113,381 79
\$ 823,050 63	.....	Total.....	\$ 486,932 42	.....	\$ 116,385 31	\$ 116,385 31

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension of line from Falls Church to Vienna and Fairfax Court House. Put in operation to Vienna in November, and to Fairfax in December, although prior to those months passengers had been carried in car used by workmen, as an accommodation. \$114,000 consolidated bonds issued.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS.	Number.	Total Number of Days Worked.	Total Com- pensation Paid During Year.	Average Daily Com- pensation.
General officers.....	3	1,095.	\$ 3,670 00	\$ 3 85
Other officers.....	1	365.	1,030 00	2 82
General office clerks, including ticket agents..	10	4,069.1	3,559 06	87
Conductors.....	13	3,757.2	6,484 84	1 73
Motormen. . . . .	11	3,407.4	6,157 63	1 81
Watchmen and car cleaners.....	3	1,070.7	1,266 69	1 18
Roadmen.....	35	6,838.6	7,713 17	1 22
Linemen . . . . .	5	887.5	1,186 98	1 84
Engineers, chief engineers and assistants.....	2	13.5	65 85	4 88
Electricians.....	1	216.	580 50	2 69
Machinists and mechanics.....	4	834.7	1,599 33	1 92
Painters.....	2	870.	893 74	2 42
Carpenters . . . . .	6	74.6	156 93	2 10
Total (including "General Officers")— Virginia.....	96	22,499.3	\$ 34,364 72	\$ 1 58
Less "General Officers"—Virginia.....	3	1,095.	3,670 00	3 85
Total (excluding "General Officers")— Virginia.....	93	21,404.3	\$ 30,694 72	\$ 1 48
<i>Distribution of above:</i>				
Maintenance.....	55	8,734 9	\$ 12,196 50	\$ 1 39
Transportation.....	38	12,669.4	18,498 22	1 46
General expenses.....	3	1,095.	3,670 00	3 35
Total (including "General Officers")— Virginia . . . . .	96	22,499.3	\$ 34,364 72	\$ 1 58
Less "General Officers".....	3	1,095.	3,670 00	3 85
Total (excluding "General Officers")— Virginia.....	93	21,404.3	\$ 30,694 72	\$ 1 48
Total (including "General Officers")— Entire line . . . . .	93	22,499.3	\$ 34,364 72	\$ 1 58

MILEAGE, TRAFFIC, AND MISCELLANEOUS STATISTICS.

Passenger car mileage.....	394,276
Freight, mail and express car mileage.....	9,332
Total car mileage.....	403,608
Passenger car hours, estimated conductors time, less 5 per cent.....	35,694
Fare passengers carried.....	1,132,455
Free passengers carried.....	13,123
Total passengers carried.....	1,145,578
Average fare, revenue passengers.....	.0750
Average fare, all passengers (including transfer passengers).....	.0741
Car earnings per car mile.....	.2156
Miscellaneous earnings per car mile.....	.0009
Gross earnings per car mile.....	.2165
Car earnings per car hour.....	2.4398
Miscellaneous earnings per car hour.....	.0104
Gross earnings per car hour.....	2.4502
Operating expenses per car mile.....	.1528
Operating expenses and taxes per car mile.....	.1561
Operating expenses per car hour.....	1.7278
Operating expenses and taxes per car hour.....	1.7787
Operating expenses per cent. of gross earnings.....	70.52
Operating expenses and taxes per cent. of gross earnings.....	72.72
Give character of motive power in use—Electric.	
Track laid with steel rails—20.54 miles.	
Weight of rails per yard—Steel, maximum, 67 pounds; minimum, 45 pounds.	
How is your road ballasted—Stone, cinders, gravel.	
Number of crossings over grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number.	Name of Persons.	Occupation.	Cause of Accident.	Date of Accident.	Character of Injury.
1	Arthur Davis.....	.....	Collision with Da- vis' buggy.....	Oct. 12, 1904.	
2	— Ferguson*.....	.....	Fell from car.....	April 13, 1905.	

\* Ferguson was taken to University Hospital. Physicians reported no injuries, but drunk. When sobered up he skipped out from Hospital.

# ELECTRIC RAILWAYS—STATISTICAL TABLES.

## MILEAGE.

Number.	NAME OF COMPANY.	OWNED.			LEASED.			OPERATED UNDER TRACKING RIGHTS.			Total Mileage Operated.
		First Track.	Second Track.	Sidings and Turnouts.	First Track.	Second Track.	Sidings and Turnouts.	First Track.	Second Track.	Sidings and Turnouts.	
1	Bay Shore Terminal Co.	11.00		1.50							13.00
2	Berkley Street Railway Co.	9.00	3.22	.72							13.02
3	Bluefield & Hinton Electric Railway Co.	3.45		.01				.08			3.46
4	Blue Ridge Light & Power Co.	* 4.50									4.50
5	Charlottesville & Albemarle Railway Co.	3.15		.30							3.45
6	Chesapeake Transit Co.	* 44.02		.76							44.78
7	Citizens Railway, Light & Power Co.	4.25		.25				4.75			9.25
8	Danville Railway & Electric Co.	5.42	.97	.12							6.51
9	Hampton Roads Railway & Electric Co.	14.82	8.17	.90							23.89
10	Lynchburg Traction & Light Co.	11.25	2.00	.24							13.49
11	Newport News & Old Point R'y & Elec. Co.	19.30	6.05		1.00						25.35
12	Norfolk & Atlantic Terminal Co.	8.60	8.00	.04							16.64
13	Norfolk City & Suburban Railway Co.	3.50		.08							3.58
14	Norfolk, Portsmouth & Newport News Co.	9.32		.50				.18			10.00
15	Norfolk Railway & Light Co.	36.30	17.41	.98							54.69
16	Old Dominion Railway Co.	13.50		.75							14.25
17	Radford Water Power Co.	2.63		.01							2.64
18	Richmond Passenger & Power Co.	42.37	12.16	2.06							57.19
19	Richmond & Petersburg Electric Railway Co.	21.13		1.39							22.52
20	Richmond Traction Co.	10.24	8.08	1.22							19.54
21	Roanoke Railway & Electric Co.	14.74		.53							19.27
22	Tazewell Street Railway Co.	1.97		.03							2.00
23	Virginia Passenger & Power Co.	11.65	2.47	.79	2.87		.25				16.08
24	Washington, Alexandria & Mt Vernon R'y Co.	17.60	5.61	3.15				1.40	.50		27.26
25	Washington, Arlington & Falls Church R'y Co.	20.54		1.43							21.97
	Total.....	343.75	79.14	17.35	3.87		.25	6.41	.50		430.26

\* Includes electrified line of Norfolk and Southern Railroad Company.

The Chesapeake Transit Company was merged into the Norfolk and Southern Railroad Company on December 12, 1904.

### MILEAGE OWNED

Increase over 1904—First Track	39.22 miles, or 12.57 per cent.
Total Mileage	32.85 " " 7.57 per cent.
Decreases from 1904—Second Track	5.24 miles, or 6.59 per cent.
Sidings and Turnouts	18 " " .74 per cent.

### TOTAL SINGLE TRACK OPERATED.

359.08 miles, an increase of 11.36 per cent. over 1904.

NEW LINE CONSTRUCTED DURING YEAR.

		NAME OF COMPANY.	First Track.	Second Track.	Sidings and Turnouts.	Total.	ON
1	2						
1	2	Bay Shore Terminal Company.....					1
2	3	Berkley Street Railway Company.....					2
3	4	Bluefield and Hinton Electric Railway Company.....	3.45				3
4	5	Blue Ridge Light and Power Company.....			.01	3.46	4
5	6	Charlottesville and Albemarle Railway Company.....					5
6	7	Citizens Railway Light and Power Company.....					6
7	8	Danville Railway and Electric Company.....	.57			.57	7
8	9	Hampton Roads Light and Electric Company.....	.79			.79	8
9	10	Lynchburg Traction and Light Company.....					9
10	11	Newport News and Old Point Railway Company.....	.61				10
11	12	Norfolk and Atlantic Terminal Company.....					11
12	13	Norfolk City and Suburban Railway Company.....	3.50		.08	3.58	12
13	14	Norfolk Portsmouth and Newport News Company.....					13
14	15	Norfolk Railway and Light Company.....	.61			.61	14
15	16	Old Dominion Railway Company.....					15
16	17	Radford Water Power Company.....					16
17	18	Richmond and Passenger and Power Company.....			.59	.59	17
18	19	Richmond and Petersburg Electric Railway Company.....			.29	.29	18
19	20	Richmond Traction Company.....			.88	.88	19
20	21	Roanoke Railway and Electric Company.....			.07	.07	20
21	22	Tazewell Street Railway Company.....					21
22	23	Virginia Passenger and Power Company.....					22
23	24	Washington, Alexandria and Mt. Vernon Railway Company.....		2.00		2.00	23
		Washington, Arlington and Falls Church Railway Company.....	6.91		.84	9.75	24
		Total.....	17.83	2.00	2.21	22.04	

Increases over 1904:

First track.....	12.81 miles.
Second track.....	.96 miles.
Sidings and turnouts.....	.87 miles.
Total.....	14.64 miles.



EQUIPMENT.

STATISTICAL TABLES—ELECTRIC RAILWAYS.

1165

Number.	NAME OF COMPANY	WITH ELECTRICAL EQUIPMENT												WITHOUT ELECTRICAL EQUIPMENT												Number.
		(Closed Passenger Cars)	(Open Passenger Cars)	Combination (Passenger & Freight)	Box Cars	Flat Cars	Mail Cars	Express Cars	Refrigerator Cars	Work Cars	Snow Plows	Sweepers	Miscellaneous	(Closed Passenger Cars)	(Open Passenger Cars)	Combination (Passenger & Freight)	Box Cars	Flat Cars	Mail Cars	Express Cars	Refrigerator Cars	Work Cars	Snow Plows	Sweepers	Miscellaneous	
1	Bay Shore Terminal Company	8	7																							1
2	Berkley Street Railway Company	11	5																							2
3	Blue Bell and Hinton Electric Railway Company																									3
4	Blue Ridge Light and Power Company																									4
5	Charles River and Albemarle Railway Company	3	4																							5
6	Chesapeake and Potomac Electric Company	2	6																							6
7	Citizens Light and Power Company	7	11																							7
8	Danville Railway and Electric Company																									8
9	Hampton Roads Railway and Electric Company	10	3																							9
10	Lynchburg Traction and Light Company	8	13																							10
11	Newport News and Old Point Railway and Electric Company	10	1																							11
12	Norfolk and Atlantic Terminal Company	5	1																							12
13	Norfolk City and Suburban Railway Company																									13
14	Norfolk Portsmouth and Newport News Company	11	12																							14
15	Norfolk Railway and Light Company	7	12																							15
16	Old Dominion Railway Company	10																								16
17	Radford Water Power Company	3																								17
18	Richmond Passenger and Power Company	44	41																							18
19	Richmond and Petersburg Electric Railway Company	8																								19
20	Richmond Traction Company	28	41																							20
21	Roanoke Railway and Electric Company	3	8																							21
22	Tazewell Street Railway Company	1																								22
23	Virginia Passenger and Power Company	15	17																							23
24	Washington, Alexandria and Mount Vernon Railway Company	19	9																							24
25	Washington, Arlington and Falls Church Railway Company	13	10																							25
Total		225	221	75	6					12	1	4	1	124	56	15	56	2	7	2	1	1	640	267		

\*Merged on December 12, 1904, into Norfolk and Southern Railroad Company.  
†Operated with equipment of Berkley Street Railway Company.  
Total number of cars of all kinds, 807, an increase over 1904 of 62 cars, or 8.32 per cent.

CAPITAL STOCK.

No.	NAME OF COMPANY.	Par Value of Shares.	TOTAL PAR VALUE AUTHORIZED.		TOTAL PAR VALUE ISSUED.		DIVIDENDS.		Amount Per Mile of Railway.	No.
			Common.	Preferred.	Common.	Preferred.	Rate. Per Cent.	Amount.		
1	Bay Shore Terminal Co.....	\$ 100	\$ 500,000 00	.....	\$ 161,200 00	.....	.....	.....	\$ 14,017 89	1
2	Berkley Street Railway Co.....	100	500,000 00	.....	100,000 00	.....	.....	.....	11,111 11	2
3	Bluefield & Hinton Electric Railway Co.....	100	50,000 00	.....	47,500 00	.....	.....	.....	18,768 12	3
4	Blue Ridge Light & Power Co.....	100	25,000 00	.....	25,000 00	.....	.....	.....	5,555 56	4
5	Charlottesville & Albemarle Railway Co.....	25	100,000 00	.....	69,600 00	.....	.....	.....	13,257 14	5
6	Citizens Railway, Light & Power Co.....	100	500,000 00	.....	200,000 00	.....	.....	.....	28,529 41	6
7	Danville Railway & Electric Co.....	100	300,000 00	.....	100,000 00	.....	.....	.....	17,896 67	7
8	Hampton Roads Railway & Electric Co.....	100	500,000 00	.....	500,000 00	.....	.....	.....	38,738 19	8
9	Lynchburg Traction & Light Co.....	100	750,000 00	.....	750,000 00	.....	.....	.....	17,777 78	9
10	Newport News & Old Point R'y & Elec. Co..	100	1,075,000 00	\$ 925,000 00	1,075,000 00	\$ 725,000 00	2.00	\$15,000 00	46,632 12	10
11	Norfolk & Atlantic Terminal Co.....	100	5,000,000 00	.....	500,000 00	.....	.....	.....	58,189 53	11
12	Norfolk City & Suburban Railway Co.....	100	50,000 00	.....	50,000 00	.....	.....	.....	7,142 86	12
13	Norfolk, Portsmouth & Newport News Co..	100	1,500,000 00	.....	990,100 00	.....	.....	.....	38,927 04	13
14	Norfolk, Railway & Light Co.....	25	5,000,000 00	.....	1,650,000 00	.....	.....	.....	31,680 44	14
15	Norfolk, Railway & Light Co.....	100	1,535,000 00	.....	500,000 00	.....	.....	.....	37,037 04	15
16	Old Dominion Railway Co.....	100	.....	50,000 00	.....	50,000 00	.....	.....	2,551 83	16
17	Radford Water Power Co.....	100	1,500,000 00	1,500,000 00	1,000,000 00	200,000 00	.....	.....	56,101 86	17
18	Richmond Passenger & Power Co.....	100	1,000,000 00	.....	600,000 00	.....	.....	.....	28,395 65	18
19	Richmond & Petersburg Electric Railway Co.	50	2,000,000 00	.....	1,000,000 00	.....	.....	.....	97,565 25	19
20	Richmond Traction Co.....	100	500,000 00	.....	500,000 00	.....	.....	.....	18,676 68	20
21	Roanoke Railway & Electric Co.....	100	40,000 00	.....	28,500 00	.....	4.00	20,000 00	10,025 87	21
22	Tazewell Street Railway Co.....	100	10,000,000 00	5,000,000 00	10,000,000 00	5,000,000 00	.....	.....	100,964 96	22
23	Virginia Passenger & Power Co.....	100	1,500,000 00	.....	1,500,000 00	.....	.....	.....	86,227 27	23
24	Washington, Alexandria & Mt. Vernon R'y Co.	100	100,000 00	.....	100,000 00	.....	2.50	12,500 00	4,868 56	24
	Washington, Arlington & Falls Church R'y Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Total.....	.....	\$ 34,025,000 00	\$ 7,475 000 00	\$21,397,950 00	\$5,975,000 00	2.64	\$47,500 00	\$ 41,981 99	.....

Increase over 1904—Common Stock Outstanding. .... \$ 511,641 69, or 2.45 per cent.  
Preferred Stock Outstanding..... 50,000 00, or .84 per cent.  
Amount of Stock Outstanding per  
Mile of road..... 1,626 19, or 4.03 per cent.

The average rate of dividends is 1.07 per cent. lower than for 1904.  
Amount of dividends is \$18,072.94 less than for 1904, a decrease of 27.54 per cent.

## FUNDED DEBT.

RANK	NAME OF COMPANY.	Amount Authorized.	Amount Outstanding.	INTEREST.		Amount Per Mile of Railway.	RANK
				Rate. Per Cent.	Accrued During Year.		
1	*Bay Shore Terminal Co.....	\$ 500,000 00	\$ 500,000 00	5.00	.....	\$ 48,478 26	1
2	Berkley Street Railway Co.....	500,000 00	500,000 00	6.00	25,000 00	56,555 58	2
3	Bluefield & Hinton Electric Railway Co..	35,000 00	30,000 00	6.00	1,800 00	4,956 65	3
4	Blue Ridge Light and Power Co.....	.....	.....	.....	.....	.....	4
5	Charlotteville & Albemarle Railway Co....	100,000 00	95,800 00	5.00	4,785 00	18,152 83	5
6	Chesapeake Transit Co.....	.....	.....	.....	.....	.....	6
7	Citizens Railway, Light & Power Co.....	900,000 00	876,000 00	5.00	40,000 00	31,764 71	7
8	Danville Railway & Electric Co.....	400,000 00	235,000 00	5.00	11,750 00	42,057 20	8
9	*Hampton Roads Railway and Electric Co	1,050,000 00	800,000 00	5.00	.....	58,981 11	9
10	Lynchburg Traction & Light Co.....	1,000,000 00	800,000 00	5.00	40,000 00	40,000 00	10
11	Newport News & Old Point Ry & Elec Co	4,000,000 00	2,600,000 00	5.00	180,000 00	42,982 79	11
12	Norfolk & Atlantic Terminal Co.....	500,000 00	500,000 00	5.00	25,000 00	58,139 53	12
13	Norfolk City & Suburban Railway Co.....	50,000 00	50,000 00	5.00	1,250 00	7,142 86	13
14	Norfolk, Portsmouth & Newport News Co	2,500,000 00	1,565,093 48	5.00	48,981 78	54,824 04	14
15	Norfolk Railway & Light Co.....	4,000,000 00	8,935,000 00	5.04	184,903 57	73,691 46	15
16	Old Dominion Railway Co.....	542,000 00	542,000 00	5.53	30,520 00	40,148 15	16
17	Radford Water Power Co.....	100,000 00	100,000 00	6.00	6,000 00	5,102 67	17
18	Richmond Passenger & Power Co.....	4,440,000 00	4,400,000 00	5.00	13,036 54	140,254 66	18
19	Richmond & Petersburg Electric Ry Co..	1,000,000 00	500,000 00	5.00	25,000 00	23,663 04	19
20	Richmond Traction Co.....	500,000 00	500,000 00	5.00	25,000 00	48,828 13	20
21	Roanoke Railway and Electric Co.....	1,050,000 00	500,000 00	6.00	25,000 00	18,576 63	21
22	Tazewell Street Railway Co.....	5,000 00	5,000 00	6.00	.....	2,538 12	22
23	Virginia Passenger & Power Co.....	19,157,000 00	11,898,000 00	5.00	594,900 00	117,848 42	23
24	Washington, Alexandria & Mt Vernon Rail way Co.....	2,500,000 00	1,600,000 00	5.00	28,333 34	86,227 27	24
25	Washington, Arlington & Falls Church Rail way Co.....	450,000 00	306,000 00	5.33	14,227 29	14,897 66	25
	Total.....	\$ 46,179,000 00	\$ 32,787,398 48	5.02	\$ 1,256,349 52	\$ 57,682 88	

\* In hands of receivers. † Has no funded debt. ‡ Merged into Norfolk and Southern Railroad Company on December 12, 1904.

Increase over 1904—Amount per mile of line of railway.... \$ 3,158 92  
Decreases from 1904—Amount authorized..... 195,000 00  
Amount outstanding..... 2,156,000 00, or 6 17 per cent.  
Average rate of interest..... 4.100 of one per cent.  
Amount of interest accrued..... 166,288 74, or 11.60 per cent.

CONSTRUCTION AND EQUIPMENT.

ON	NAME OF COMPANY.	Expenditures During Year.	Total Cost.	Cost Per Mile of Railway.	ON
1	Bay Shore Terminal Co.....	\$ 44,239 36	\$ 412,118 75	\$ 35,886 41	1
2	Berkley Street Railway Co.....	Cr. 587 56	616,524 21	68,501 69	2
3	Bluefield & Hinton Electric Railway Co.....	.....	46,078 84	18,163 95	3
4	Blue Ridge Light & Power Co .....	.....	4 000 00	898 89	4
5	Charlottesville & Albemarle Railway Co.....	.....	98,927 70	81 342 18	5
6	Chesapeake Transit Co .....	Cr. 10,456 76	1,240,618 88	62,680 21	6
7	Citizens Railway, Light & Power Co.....	14,810 91	986,164 86	207,274 09	7
8	Danville Railway & Electric Co .....	6,268 12	389,914 22	68,249 86	8
9	Hampton Roads Railway and Electric Co.....	44,341 28	44,341 28	2,991 96	9
10	Lynchburg Irrigation & Light Co .....	16,851 87	747,234 68	66,426 30	10
11	Newport News & Old Point R'y & Elec Co..	54,552 02	2 088,208 53	164,819 08	11
12	Norfolk & Atlantic Terminal Co .....	Cr. 1,746 10	1,176,869 81	186,845 27	12
13	Norfolk City & Suburban Railway Co.....	.....	41,085 17	11,724 88	13
14	Norfolk, Portsmouth & Newport News Co..	40,188 45	2,106,822 78	226,214 88	14
15	Norfolk Railway & Light Co .....	.....	8,578,820 00	106,512 50	15
16	Old Dominion Railway Co .....	.....	1,075,068 11	79,638 93	16
17	Radford Water Power Co .....	20,061 97	168,659 17	64,128 20	17
18	Richmond Passenger and Power Co .....	2,034 16	4,922,875 20	280,852 16	18
19	Richmond Traction Co .....	22,890 47	1,108,907 85	52,243 58	19
20	Richmond & Petersburg Electric R'y Co.....	2,786 23	1,108,907 85	149,782 02	20
21	Roanoke Railway & Electric Co .....	8,216 74	1,588,255 92	56,082 56	21
22	Tazewell Street Railway Co .....	Cr. 81,622 06	1,050,050 28	12,178 25	22
23	Virginia Passenger and Power Co .....	14,900 46	23,991 16	189,420 64	23
24	Washington, Alexandria & Mt Vernon R'y Co	68,602 17	19,477,586 20	163,178 97	24
25	Washington, Arlington & Falls Church R'y Co.	1,619,681 04	2,871,949 80	20,296 82	25
	Washington, Arlington & Falls Church R'y Co.	171,961 16	416,576 07		
	Total.....	\$ 2,153,990 06	\$ 46,996,984 04	\$ 98,195 09	

†To December 12, 1904 when merged with Norfolk and Southern Railroad Company.

‡In hands of receivers

§On July 16, 1904, went into receivership. "Cost per mile" arrived at by adding average of costs during this year to average amount in annual report for 1904.

¶Went into hands of receivers July 16, 1904

‡Costs from 1904

†Costs over 1904

†Cost per mile of road owned \$2.50 or 2.76 per cent.

## INCOME ACCOUNT.

NAME OF COMPANY.	Income from Operation.	Deficit from Operation.	Income from Other Sources.	Total Income.	Total Deficit.	Deductions from Income.	Net Surplus.	Net Deficit.	1904
1 Bay Shore Terminal Co . . . . .	\$ 488 15	.....	\$ 281 57	\$ 769 72	.....	.....	\$ 769 72	.....	1
2 Berkley Street Railway Co . . . . .	8,820 25	.....	.....	8,820 25	.....	\$ 22,811 18	.....	\$ 21,490 88	2
3 Buefield & Hill Electric Railway Co. . . . .	9,061 58	.....	.....	9,061 58	.....	2,005 84	7,055 74	.....	3
4 Blue Ridge Light & Power Co . . . . .	.....	\$ 38 15	.....	.....	\$ 38 15	.....	.....	88 15	4
5 Charlottesville & Albemarle Railway Co. . . . .	2,611 63	.....	3,136 59	5,748 22	.....	5,130 28	617 94	.....	5
6 Chesapeake Transit Co . . . . .	† 9,808 89	.....	.....	9,808 89	.....	18,292 96	.....	8,474 80	6
7 Citizens Railway, Light & Power Co . . . . .	11,932 90	.....	58,655 18	70,588 08	.....	51,842 47	18,745 61	.....	7
8 Danville Railway & Electric Co . . . . .	23,135 58	.....	1,098 81	29,223 89	.....	15,050 25	14,173 64	.....	8
9 Hampton Roads Railway & Electric Co. . . . .	.....	35,411 85	89,449 28	4,037 98	.....	8,996 85	41 08	.....	9
10 Lynchburg Traction & Light Co . . . . .	47,460 48	.....	54,575 88	102,036 36	.....	87,849 12	14,187 24	.....	10
11 Newport News & Old Point Ry & Elec. Co . . . . .	53,924 59	.....	103,655 17	157,589 76	.....	153,170 79	4,418 97	.....	11
12 Norfolk & Atlantic Terminal Co . . . . .	14,939 55	.....	.....	14,939 55	.....	40,898 79	.....	25,459 24	12
13 Norfolk City & Suburban Railway Co. . . . .	.....	1,549 55	.....	.....	1,549 55	.....	.....	1,549 55	13
14 Norfolk & Portsmouth & Newport News Co. . . . .	13,772 41	.....	60,680 26	74,452 67	.....	58,645 86	15,807 81	.....	14
15 Norfolk Railway & Light Co . . . . .	184,082 38	.....	164,246 49	298,278 87	.....	229,365 36	68,913 51	.....	15
16 Old Dominion Railway Co . . . . .	13,275 56	.....	.....	13,275 56	.....	8,218 00	5,057 56	.....	16
17 Radford Water Power Co . . . . .	8,709 82	.....	11,498 86	15,208 68	.....	12,224 65	2,984 13	.....	17
18 Richmond Passenger & Power Co . . . . .	129,439 96	.....	29,698 78	158,128 69	.....	45,430 89	112,698 81	.....	18
19 Richmond & Petersburg Electric Ry Co . . . . .	31,475 02	.....	17 88	31,492 85	.....	4,670 56	26,822 29	.....	19
20 Richmond Traction Co . . . . .	92,762 29	.....	298 92	93,062 21	.....	58,415 96	34,646 25	.....	20
21 Roanoke Railway & Electric Co . . . . .	57,802 08	.....	81,417 20	89,219 28	.....	75,146 00	14,073 28	.....	21
22 Tazewell Street Railway Co . . . . .	828 46	.....	55 51	883 97	.....	612 28	271 69	.....	22
23 Virginia Passenger & Power Co . . . . .	51,258 74	.....	280,652 89	331,911 13	.....	160,085 90	171,825 23	.....	23
24 Washington, Alexandria & Mt Vernon Railway Co . . . . .	111,838 90	.....	618 00	112,456 90	.....	128,029 16	.....	10,572 25	24
25 Washington Arlington & Falls Church Railway Co . . . . .	25,784 84	.....	.....	25,784 84	.....	16,151 92	9,632 92	.....	25
Total . . . . .	\$ 851,663 80	\$ 36,994 05	\$ 840,027 17	\$1,556,279 62	\$ 1,562 70	\$1,194,483 41	\$ 528,895 57	\$ 67,579 87	26

† To December 12, 1904, when merged into the Norfolk and Southern Railroad Company.

Result of income account for the year is \$455,816.20 in favor of "Net Surplus," being increase of \$1,183,361.25 over 1904, in which year there was a total net deficit.

Net income from operation shows increase over 1904 of \$220,972.73, or 35.08 per cent.

Income from other sources is decrease under 1904 of \$2,849.60, or .34 per cent.

## EARNINGS FROM OPERATION.

ON	NAME OF COMPANY.	Passenger Earnings.	Freight Earnings.	Mail Earnings.	Express Earnings.	Other Car Earnings.	Total Car Earnings.	Miscellaneous Earnings.	Total Earnings.	Earnings Per Mile.	2
1	Bay Shore Terminal Co.....	\$ 30,384 59	\$ 1,175 19	\$ 250 00	.....	.....	\$ 31,559 78	\$ 130 90	\$ 31,690 68	\$ 2,756 71	1
2	Berkley Street Railway Co.....	67,491 54	312 00	.....	.....	.....	68,053 54	278 00	68,331 54	7,525 50	2
3	Bluefield & Hinton Electric Railway Co.....	15,455 88	.....	.....	.....	.....	15,455 88	283 50	15,739 38	4,566 20	3
4	Blue Ridge Light & Power Co.....	* 1,606 22	.....	.....	.....	.....	* 1,606 22	.....	* 1,606 22	357 88	4
5	Charlottesville & Albemarle Railway Co.....	21,214 27	.....	.....	.....	.....	21,214 27	16 56	21,230 83	6,739 98	5
6	Chesapeake Transit Co.....	† 28,637 04	† 4,529 65	† 307 15	.....	.....	† 33,473 84	449 00	† 33,922 84	† 1,389 14	6
7	Citizens Railway, Light & Power Co.....	40,424 11	.....	.....	.....	.....	40,424 11	2,200 04	42,624 15	4,786 02	7
8	Danville Railway & Electric Co.....	64,680 86	.....	.....	.....	.....	64,680 86	202 00	64,882 86	11,971 01	8
9	Hampton Roads Railway & Electric Co.....	61,857 34	.....	.....	.....	.....	61,857 34	.....	61,857 34	4,173 91	9
10	Lynchburg Traction & Light Co.....	123,610 07	.....	250 00	.....	.....	123,860 07	469 48	124,329 55	11,053 29	10
11	Newport News & Old Point R'y & Elec. Co.....	153,682 97	5,513 97	500 00	.....	.....	159,646 94	3,600 00	163,246 94	8,041 72	11
12	Norfolk & Atlantic Terminal Co.....	71,948 21	912 54	160 71	.....	.....	73,041 46	5,311 79	78,353 25	9,110 84	12
13	Norfolk City & Suburban Railway Co.....	61,424 91	.....	.....	.....	.....	61,424 91	.....	61,424 91	155 89	13
14	Norfolk, Portsmouth & Newport News Co.....	408,398 19	6,183 89	556 97	.....	.....	410,140 85	1,200 00	411,340 85	6,488 32	14
15	Norfolk Railway & Light Co.....	60,950 41	99 00	.....	.....	.....	61,049 41	199 92	61,249 33	11,831 70	15
16	Old Dominion Railway Co.....	6,088 31	.....	.....	.....	.....	6,088 31	.....	6,088 31	4,585 98	16
17	Radford Water Power Co.....	460,004 65	716 83	.....	.....	.....	460,721 48	1,370 25	462,091 73	10,905 11	17
18	Richmond & Petersburg Electric Railway Co.....	79,364 59	1,962 56	.....	.....	.....	81,326 95	165 72	81,492 67	8,856 73	18
19	Richmond Traction Co.....	337,143 61	2,630 85	.....	.....	.....	339,774 46	1,040 76	338,184 37	32,825 62	19
20	Roanoke Railway & Electric Co.....	114,070 41	.....	.....	.....	.....	114,701 26	249 96	115,951 22	6,240 73	20
21	Tazewell Street Railway Co.....	3,166 00	.....	.....	.....	70 00	3,206 03	285 00	3,491 03	1,812 71	21
22	Virginia Passenger & Power Co.....	111,184 74	1,560 49	.....	.....	.....	112,745 23	29,880 78	142,626 01	9,787 60	22
23	Washington, Alexandria & Mt Vernon R'y Co.....	236,155 23	.....	299 84	4,388 46	.....	241,843 53	3,806 12	245,649 65	18,068 33	23
24	Washington, Arlington & Falls Church R'y Co.....	84,948 51	1,712 99	405 59	17 13	.....	87,084 23	872 18	87,956 41	4,257 86	24
25	Total .....	\$2,689,897 81	\$ 27,299 76	\$2,752 28	\$ 5,026 62	\$ 2,963 65	\$2,677,444 10	\$ 51,158 62	\$2,728,602 72	\$ 8,673 05	25

\* For 28 days only.

† To December 12, 1904, when merged into the Norfolk and Southern Railroad Company.

‡ Includes advertising, rents of lands, buildings, tracks, yards, terminals and equipment, receipts from slot machines, &amp;c.

Increases over 1904--

Passenger Earnings.....	\$272,208 08, or 10.11 per cent.	Decreases from 1904--
Express, Other Car and Miscellaneous Earnings.....	.....	Freight Earnings.....
Total Earnings.....	26,240 80, or 79.72 per cent.	Mail Earnings.....
Earnings Per Mile.....	278,474 08, or 11.84 per cent.	.....
Net earnings 1904-1905 .....	1,084 16, or 12.83 per cent.	.....
Net earnings over 1904 or 1905 .....	\$10,714 00 or \$17 per cent.	.....

Decreases from 1904--  
 Freight Earnings..... \$ 19,635.46, or 41.96 per cent.  
 Mail Earnings..... 321 99, or 10.47 per cent.



## OPERATING EXPENSES.

Number.	NAME OF COMPANY.	Maintenance of Way.	Maintenance of Equipment.	Operation of Power Plant.	Operation of Cars.	General Expenses.	Total Operating Expenses.	Expenses per Mile.	Percentage Earnings to Expenses.	Number.
1	Bay Shore Terminal Co. ....	\$ 1,322 42	\$ 958 92	\$ 7,668 06	\$ 13,489 78	\$ 7,808 40	\$ 31,202 58	\$ 2,718 36	98.46	1
2	Berkley Street Railway Co. ....	6,770 88	7,888 40	9,689 82	26,150 87	9,832 81	60,011 29	6,609 17	87.82	2
3	Bluefield & Hinton Electric Railway Co. ....	1,111 86	446 57	2,782 26	1,758 97	628 06	6,637 80	1,929 65	42.35	3
4	Blue Ridge Light & Power Co. ....	*	*	*	*	*	1,641 87	354 75	+ 102.06	4
5	Charlotteville & Albemarle Railway Co. ....	1,125 87	604 96	7,701 52	5,544 40	8,642 55	16,019 80	5,910 89	87.69	5
6	Chesapeake Transit Co. ....	† 8,666 96	† 2,080 17	† 4,184 08	† 7,018 88	† 7,214 05	† 24,114 16	† 5,478 80	†	6
7	Cutler's Railway, Light & Power Co. ....	1,098 18	3,586 13	6,150 53	12,045 33	7,822 13	30,631 25	8,410 14	72.00	7
8	Danville Railway & Electric Co. ....	2,109 27	2,350 67	8,979 50	16,475 27	8,982 57	36,747 28	6,779 94	56.64	8
9	Hanilton Roads R. Co. way & Electric Co. ....	11,158 56	17,342 55	22,067 42	34,402 50	12,297 68	97,268 69	6,568 84	157.25	9
10	Lynchburg Traction & Light Co. ....	8,264 06	9,778 18	16,591 96	27,192 76	13,076 10	76,869 07	8,881 56	68.44	10
11	Newport News & Old Point Ry & Elec. Co. ....	11,994 83	12,567 01	11,902 84	43,188 69	29,669 48	109,322 85	6,385 84	66.96	11
12	Norfolk & Atlantic Terminal Co. ....	6,867 84	5,818 57	15,792 02	14,128 62	9,628 12	52,224 97	6,072 67	60.65	12
13	Norfolk City & Suburban Railway Co. ....	4,665 97	6,942 84	9,892 77	1,777 45	816 95	2,018 40	508 11	894.92	13
14	Norfolk, Portsmouth & Newport News Co. ....	83,223 63	81,042 61	53,128 42	10,998 66	6,879 37	47,819 11	6,038 59	77.63	14
15	Norfolk Railway & Light Co. ....	3,896 17	6,620 86	9,894 60	96,218 97	63,699 84	277,808 47	7,639 35	67.41	15
16	Old Dominion Railway Co. ....	294 89	468 10	426 25	28,638 69	3,938 45	47,978 77	3,583 61	78.32	16
17	Radford Water Power Co. ....	41,862 49	21,961 80	52,198 80	178,994 66	44,174 02	333,676 77	904 37	39.26	17
18	Ridgeland Passenger & Power Co. ....	11,126 07	2,561 74	15,716 57	13,998 20	7,290 07	50,017 65	7,875 31	72.21	18
19	Ridgeland & Petersburg Electric Ry Co. ....	88,780 88	23,013 09	40,692 98	106,969 98	88,965 75	245,122 06	2,996 00	61.88	19
20	Richmond Traction Co. ....	6,126 77	9,855 82	13,017 46	19,632 12	10,317 03	59,149 19	3,166 81	72.57	20
21	Roanoke Railway & Electric Co. ....	207 45	31 87	946 00	598 47	960 28	2,742 57	1,892 17	50.58	21
22	Tazewell Street Railway & Power Co. ....	11,744 24	6,452 72	10,827 94	89,696 42	22,743 90	90,857 22	6,257 88	76.79	22
23	Washington, Alexandria & Mt. Vernon Railway Co. ....	14,899 56	26,779 17	21,347 79	40,754 54	32,468 35	136,269 40	6,634 84	54.92	23
24	Washington, Arlington & Falls Church Railway Co. ....	12,682 79	5,860 86	12,194 20	21,692 79	9,690 92	61,671 56	3,245 87	70.52	24
25	Total . . . . .	\$ 284,828 84	\$ 204,248 71	\$ 353,047 26	\$ 762,984 72	\$ 346,123 84	\$ 1,902,769 24	\$ 6,127 88	69.73	25

\*No record kept

†For 28 days only

‡To December 15, 1904 when merged into the Norfolk and Southern Railroad Co.

§Increases over 1901—Maintenance of equipment, \$17,588.84, or 9.39 per cent.

||Decrease from 1904—Maintenance of way, ..... \$11,184.31, or 4.54 per cent.

¶Operation of power plant, 7,718 17, or 2.23 "

\*\*General expenses, 5,516.80, or 1.62 "

\*\*\*Expenses per mile, 244 53, or 4.15 "

\*\*\*\*Total expenses, 15,686.80, or 8.81 "

||Decrease from 1904—Maintenance of way, ..... \$11,184.31, or 4.54 per cent.

¶Operation of cars, ..... 5,624.27, or 0.73 "

\*\*Percentage expenses to earnings, ..... 7.29 "

\*\*\*Total expenses, ..... 7.29 "

## BALANCE SHEET—ASSETS.

6 N	NAME OF COMPANY.	Construction and Equipment.	Stocks and Bonds Owned.	Cash and Bills and Receivable.	Materials and Supplies.	Other Assets.	Profit and Loss.	Total Assets	6 N
1	Bay Shore Terminal Co.....	\$ 466,858 11	.....	\$ 5,000 86	\$ 5,000 00	\$ 820,800 00	.....	\$ 787,248 97	1
2	Berkley Street Railway Co.....	616,524 21	376 00	6,894 56	.....	4,994 38	\$ 84,112 87	712,890 52	2
3	Bluenfield & Hinton Electric Railway Co.....	46,073 84	7,500 00	1,527 82	.....	87,344 27	.....	92,696 48	3
4	Blue Ridge Light & Power Co.....	4,000 00	.....	.....	.....	20,966 85	28 16	25,000 00	4
5	Charles Valley & Albemarle Railway Co.....	98,927 70	.....	2,122 24	250 00	86,254 12	6,085 77	198,649 83	5
6	Crittenton Railway & Electric Power Co.....	885,164 88	834,924 10	95,828 88	1,038 65	20,838 87	.....	1,846,294 88	6
7	Deannville Railway & Electric Co.....	859,914 22	.....	1,898 76	612 86	13,112 01	.....	886,488 86	7
8	Hampton Roads Railway & Electric Co.....	* 44,341 28	.....	.....	.....	110,284 82	43,856 19	198,482 29	8
9	Lynchburg Traction & Light Co.....	1,627,604 31	.....	28,626 71	17,882 06	89,646 62	.....	1,707,668 70	9
10	Newport News & Old Point R'y & Elec. Co..	2,998,208 68	1,218,796 67	615,646 89	12,688 82	70,471 16	.....	4,910,011 57	10
11	Norfolk & Atlantic Terminal Co.....	1,176,892 81	13,200 00	11,677 16	814 17	3,110 26	214,869 63	1,420,440 53	11
12	Norfolk City & Suburban Railway Co.....	41,085 17	.....	160 28	.....	59,556 67	1,549 53	102,291 67	12
13	Norfolk, Portsmouth & Newport News Co..	2,108,822 78	522,924 18	67,576 53	5,508 06	11,292 62	4,501 76	2,720,124 85	13
14	Norfolk Railway & Light Co.....	6,198,616 27	440,892 26	74,481 08	26,766 67	38,888 78	.....	6,778,693 95	14
15	Norfolk Railway & Light Co.....	1,075,658 11	10,000 00	9,277 29	.....	1,172 83	.....	1,086,806 25	15
16	Old Dominion Railway Co.....	168,659 17	.....	6,466 86	.....	.....	.....	175,126 03	16
17	Radford Water Power Co.....	* 542,306 41	664,625 00	111,445 24	26,048 19	29,649 13	.....	1,364,072 97	17
18	Richmond Passenger & Power Co.....	* 148,148 69	.....	29,896 02	2,781 22	968 69	.....	181,779 62	18
19	Richmond & Petersburg Electric Railway Co	* 300,880 69	.....	42,267 11	14,107 86	76,544 86	.....	415,165 08	19
20	Richmond Traction Co.....	1,050,050 23	12,426 00	27,494 89	6,067 01	4,187 18	.....	1,089,869 80	20
21	Roanoke Railway & Electric Co.....	28,991 16	12,800 00	520 86	.....	.....	.....	30,812 02	21
22	Tazewell Street Railway Co.....	* 1,761,208 86	5,410,918 26	1,528,105 78	44,798 60	17,344 67	.....	8,768,321 67	22
23	Virginia Passenger & Power Co.....	2,871,949 90	.....	121,409 66	40,522 95	81,207 28	.....	3,115,089 74	23
24	Washington, Alexandria & Mt. Vernon R'y Co.	416,876 07	.....	6,705 72	.....	11,400 63	.....	436,982 42	24
	Washington, Arlington & Falls Church R'y Co.	.....	.....	.....	.....	.....	.....	.....	
	Total.....	\$ 24,021,089 40	\$ 8,035,970 46	\$ 2,792,840 18	\$ 208,749 56	\$ 1,076,921 11	\$ 855,018 42	\$ 37,084,089 10	

\* Amounts in receivers' accounts.



## BALANCE SHEET—LIABILITIES.

NAME OF COMPANY.	Capital Stock.	Funded Debt.	Interest Due and Accrued.	Accounts Payable.	Other Liabilities.	Profit and Loss.	Total Liabilities.	ON
1 Bay Shore Terminal Co.....	\$ 181,200 00	\$ 181,200 00	\$ 53,200 78	\$ 190,878 62	\$ 200,000 00	\$ 769 72	\$ 787,248 97	1
2 Berkeley Street Railway Co.....	100,000 00	500,000 00	84,118 88	24,017 70	4,254 49	.....	712,890 52	2
3 Buffalo & Hinton Electric Railway Co.....	50,000 00	86,000 00	.....	1,000 00	.....	6,686 48	92,686 48	3
4 Buena Vista Light & Power Co.....	25,000 00	95,800 00	8,455 00	24,072 91	1,281 82	.....	25,000 00	4
5 Charles Reside & Albemarle Railway Co.....	69,600 00	876,000 00	26,768 80	163,569 44	2,828 77	77,130 01	1,846,294 88	5
6 Chesapeake Light & Power Co.....	200,000 00	235,000 00	.....	3,759 39	6,335 78	40,843 69	335,438 86	6
7 Cleveland Railway & Electric Co.....	100,000 00	162,850 00	.....	.....	46,182 29	.....	198,482 29	7
8 Hamilton Roads Railway & Electric Co.....	750,000 00	800,000 00	.....	45,156 81	86,759 28	25,782 61	1,707,658 70	8
9 Lyonsburg Traction & Light Co.....	1,800,000 00	2,960,000 00	106,555 55	41,800 28	47,911 41	60,799 86	4,910,011 57	9
10 Newport News & Chesapeake Bay & Elec. Co.	500,000 00	500,000 00	1,250 00	312,539 48	2,346 50	.....	1,420,440 58	10
11 Norfolk & Atlantic Terminal Co.....	50,000 00	50,000 00	.....	159,231 26	1,041 67	.....	102,291 67	11
12 Norfolk City & Suburban Railway Co.....	900,100 00	1,566,098 46	.....	128,455 83	5,700 11	.....	2,720,134 86	12
13 Norfolk, Portsmouth & Newport News Co.	1,650,000 00	3,998,000 00	.....	128,455 83	41,214 79	67,913 78	5,778,688 95	13
14 Norfolk Railway & Light Co.....	500,000 00	542,000 00	.....	86,076 42	2,396 20	15,036 63	1,095,508 25	14
15 Old Dominion Railway Co.....	50,000 00	100,000 00	.....	16,412 42	.....	8,718 61	175,126 08	15
16 Radford Water Power Co.....	.....	.....	6,400 00	20,622 03	1,233,647 56	104,608 86	1,364,072 97	16
17 Richmond Passenger & Power Co.....	.....	.....	.....	20,622 03	151,289 55	28,788 69	181,779 62	17
18 Richmond & Petersburg Electric Railway Co.	.....	.....	.....	1,701 83	404,718 68	28,982 42	446,165 08	18
19 Richmond Traction Co.....	.....	.....	.....	11,613 95	56,123 90	24,889 20	1,089,869 80	19
20 R. & O. Railway & Electric Co.....	500,000 00	500,000 00	.....	9,356 20	.....	336 07	80,312 02	20
21 Tazewell Street Railway Co.....	29,550 00	5,000 00	.....	1,925 95	.....	.....	30,312 02	21
22 Virginia Passenger & Power Co.....	.....	.....	42,976 68	16,378 97	8,541,631 68	162,304 24	8,783,821 67	22
23 Washington Alexandria & Mt. Vernon R'y Co	1,500,000 00	1,500,000 00	.....	30,754 63	2,916 66	81,418 45	3,115,089 74	23
24 Washington, Arlington & Falls Church R'y Co	100,000 00	806,000 00	.....	.....	16,900 78	14,061 69	426,962 42	24
Total .....	\$ 9,125,450 00	\$ 14,798,948 48	\$ 822,782 96	\$ 1,238,683 12	\$ 10,355,327 97	\$ 748,061 58	\$ 37,094,090 10	

† Amount of Receivers' certificates.

‡ Net in R. &amp; P. Co. units.

Total net profit \$393,033 16 against total net loss of \$676,645.08 in 1904. Increase, \$1,069,678.24.

## EMPLOYEES—NUMBER OF EACH CLASS.

Number.	NAME OF COMPANY.	General Officers.	Other Officers.	General Office Clerks.	Conductors.	Drivers.	Motormen.	Starters.	Watchmen.	Switchmen.	Roadmen.	Boilers.	Linemen.	Engineers.	Firemen.	Electricians.	Mechanics and Mechanics.	All Other Employees.	Total.	Number.
1	Bay Shore Terminal Co.	3	3	1	7	...	7	...	...	2	2	...	1	...	...	...	...	6	31	1
2	Berkley Street Railway Co.	4	1	2	20	...	19	...	...	2	12	...	2	...	...	...	...	8	71	3
3	Charlotteville & Albemarle Railway Co.	4	2	...	4	...	4	...	...	1	10	...	2	...	...	...	...	24	47	4
4	Chesapeake Transit Co.	4	1	3	6	...	5	...	...	1	...	...	1	...	...	...	...	6	48	4
5	Citizens Railway, Light & Power Co.	3	...	1	11	...	10	...	...	...	...	...	1	...	...	...	...	...	28	5
6	Danville Railway & Electric Co.	4	...	1	16	...	16	...	...	1	10	...	2	...	...	...	...	...	63	6
7	F. W. & Son Roadway & Electric Co.	1	...	2	32	...	21	...	4	...	...	...	4	...	...	...	...	...	101	7
8	Yorkburg Traction & Light Co.	2	...	3	46	...	32	...	...	...	11	...	4	...	...	...	...	...	112	8
9	Newport News & Old Point R'y & Elec. Co.	5	1	4	10	...	10	...	1	...	10	...	2	...	...	...	...	...	141	9
10	Norfolk & Atlantic Terminal Co.	2	1	1	21	...	28	...	...	...	...	...	3	...	...	...	...	...	49	10
11	Norfolk, Portsmouth & Newport News Co.	4	3	3	82	...	41	...	7	...	49	...	16	...	...	...	...	...	77	11
12	Norfolk Railway & Light Co.	4	4	8	22	...	23	...	...	1	10	...	8	...	...	...	...	...	86	12
13	Old Dominion Railway Co.	4	2	3	...	...	...	...	...	...	...	...	...	...	...	...	...	...	78	13
14	Rapport Water Power Co.	2	...	...	...	...	1	...	...	...	...	...	...	...	...	...	...	...	5	14
15	Richmond Passenger & Power Co.	12	9	29	114	...	112	...	1	...	67	...	8	...	...	...	...	...	484	16
16	Richmond & Petersburg Electric Railway Co.	12	10	26	6	...	6	...	...	...	28	...	1	...	...	...	...	...	100	16
17	Richmond Traction Co.	12	9	26	68	...	88	...	2	...	21	...	3	...	...	...	...	...	279	17
18	Richmond Railway & Electric Co.	2	...	3	22	...	22	...	1	...	16	...	2	...	...	...	...	...	87	18
19	Tazewell Street Railway Co.	4	...	1	1	...	1	...	...	...	...	...	...	...	...	...	...	...	8	19
20	Virginia Passenger & Power Co.	12	10	29	29	...	82	...	3	...	19	...	2	...	...	...	...	...	158	20
21	Washington, Alexandria & Mt. Vernon R'y Co.	...	...	...	17	...	18	...	1	...	29	...	2	...	...	...	...	...	136	21
22	Washington, Arlington & Falls Church R'y Co.	3	1	10	18	...	11	...	3	...	35	...	5	...	...	...	...	...	96	22
	Total	108	60	156	567	5	579	27	24	11	339	87	63	85	38	29	145	313	2586	

† For time up to Dec. 12, 1904, when merged with Norfolk and Southern Railroad Co. No compensation to general officers.	Decreases from 1904—	Other Officers	19
	General Office Clerks	...	21
	Conductors	...	118
	Motormen	...	107
	Starters	...	8
	Roadmen	...	29
	Linemen	...	39
	Mechanics and Mechanics	...	87
	All Other Employees	...	8
	Decrease in total number employees	...	377
	or 12 1/2 per cent		
Increases over 1904—General Officers,	12		
Drivers	...		
Watchmen	...		
Switchmen	...		
Licetters	...		
Engineers	...		
Electricians	...		
Firemen	...		

EMPLOYEES—AVERAGE WAGES PER DAY PAID EACH CLASS.

Number	NAME OF COMPANY.	General Officers	Other Officers	General Office Clerks	Conductors	Drivers	Motormen	Starters	Watchmen	Switchmen	Roadmen	Hostlers	Linemmen	Engineers	Firemen	Electricians	Mechanists and Mechanics	All Other Employees	Total	Number.
1	Bay Shore Terminal Co.	\$3.89	\$2.28	\$1.00	\$3.00	.....	\$2.16	.....	.....	\$1.06	\$1.59	.....	\$2.00	.....	.....	\$1.50	.....	\$1.25	\$1.96	1
2	Berkley Street Railway Co.	7.33	3.12	2.48	1.50	.....	1.50	.....	.....	\$1.14	1.14	.....	1.10	\$1.03	1.25	\$1.64	\$1.94	1.21	1.53	2
3	Charlottesville & Albemarle Railway Co.	2.19	2.47	.....	1.10	.....	1.10	.....	.....	1.19	1.06	.....	1.40	2.54	1.10	2.29	1.33	1.14	1.31	3
4	Chesapeake Transit Co.	1.26	4.06	2.25	1.89	.....	1.57	\$1.11	\$1.24	.....	.....	.....	1.71	.....	.....	2.47	.....	1.17	1.44	4
5	Citizen Railway Light & Power Co.	4.53	.....	3.23	1.57	.....	1.67	4.00	.....	1.00	1.16	.....	1.62	1.93	1.40	4.11	1.54	1.25	1.69	5
6	Danville Railway & Electric Co.	.....	.....	2.03	1.73	.....	1.73	.....	1.23	.....	.....	.....	1.51	2.06	1.64	1.86	1.89	1.37	1.56	6
7	Hampden Roads Railway & Electric Co.	82	2.95	1.87	1.22	.....	1.32	.....	.....	.....	1.27	.....	1.69	2.22	1.50	2.55	2.78	1.31	1.41	7
8	Hammondsport & Elmira Electric Co.	7.67	4.79	1.88	1.42	.....	1.42	1.80	.....	.....	1.26	.....	2.63	2.30	1.48	3.62	.....	1.43	1.26	8
9	Newport News & Old Point Railway & Elec. Co.	2.12	3.80	1.54	1.03	.....	1.04	1.97	.....	.....	1.00	.....	1.54	2.22	1.82	2.38	.....	1.61	1.50	9
10	Norfolk & Atlantic Ferry Co.	3.25	2.55	1.15	1.43	.....	1.35	.....	.....	.....	1.14	.....	1.48	2.03	1.82	.....	1.72	1.33	1.68	10
11	Norfolk Ferry & Light Co.	7.55	2.86	2.33	1.50	.....	1.50	.....	.....	1.00	1.14	.....	1.76	2.73	1.41	1.91	1.90	1.22	1.60	11
12	Norfolk Railway & Light Co.	9.60	3.93	1.90	1.55	\$1.06	1.53	1.87	1.16	1.02	1.30	1.50	1.43	2.02	1.32	.....	1.72	1.18	1.64	12
13	Old Dominion Railway Co.	7.55	2.36	2.33	1.50	.....	1.50	.....	.....	2.22	1.15	.....	.....	.....	.....	1.64	.....	1.11	1.24	13
14	Railroad Water Power Co.	94	2.33	1.48	1.86	.....	1.64	.....	.....	.....	.....	.....	1.82	.....	.....	1.09	.....	1.11	1.87	14
15	Richmond & Petersburg Electric Ry. Co.	6.83	2.56	1.48	2.00	.....	1.48	1.69	1.02	.....	.....	.....	1.82	.....	.....	1.09	1.89	1.11	1.52	15
16	Richmond & Petersburg Electric Ry. Co.	6.83	2.56	1.48	2.00	.....	1.48	2.00	.....	.....	.....	.....	1.82	.....	.....	1.09	1.89	1.11	1.52	16
17	Richmond & Petersburg Electric Ry. Co.	6.83	2.56	1.48	2.00	.....	1.48	2.00	.....	.....	.....	.....	1.82	.....	.....	1.09	1.89	1.11	1.52	17
18	Roanoke Railway & Electric Co.	4.42	2.08	2.08	1.57	.....	1.57	2.08	1.21	.....	1.20	.....	1.48	2.06	1.87	1.50	1.84	1.16	1.66	18
19	Tazewell Street Railway Co.	2.89	.....	2.08	1.81	.....	1.31	.....	.....	.....	1.00	.....	.....	.....	.....	.....	.....	99	1.27	19
20	Vermont Passenger & Power Co.	6.83	2.88	1.48	1.36	.....	1.48	1.69	1.02	.....	.....	.....	1.52	.....	.....	1.09	1.89	1.11	1.35	20
21	Washington Alexandria & Mt. Vernon Railway Co.	.....	.....	.....	2.03	.....	2.07	.....	1.00	.....	1.41	.....	2.00	2.82	1.55	2.25	2.62	1.31	1.71	21
22	Washington, Arlington & Falls Church Railway Co.	3.35	2.82	.87	1.73	.....	1.81	.....	1.13	.....	1.22	.....	1.34	4.83	.....	2.69	1.92	2.13	1.58	22
	Total.....	\$4.55	\$3.07	\$1.66	\$1.88	\$1.06	\$1.46	\$1.82	\$1.23	\$1.57	\$0.99	\$1.18	\$1.64	\$2.17	\$1.40	\$1.97	\$1.63	\$1.21	\$1.41	

Increases over 1904—General Officers.....	.65 per day.	Firemen.....	.04 per day.
Other Officers.....	.01 per day.	Mechanists and Mechanics.....	.20 per day.
General Office Clerks.....	.46 per day.	Other Employees.....	.06 per day.
Drivers.....	.02 per day.	Total.....	.05 per day.
Motormen.....	.01 per day.	Decrease from 1904—Conductors.....	.05 per day.
Watchmen.....	.82 per day.	Starters.....	.06 per day.
Switchmen.....	.01 per day.	Hostlers.....	.22 per day.
Roadmen.....	.19 per day.	Electricians.....	.36 per day.
Linemmen.....	10 per day.		
Engineers.....			

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Number.	NAME OF COMPANY.	Car Mileage.	Car Hours.	Fare Passengers Carried.	Total Passengers Carried.	AVERAGE FARE.		GROSS EARNINGS.		OPERATING EXPENSES.	
						Per Car Mile.	All Passengers	Per Car Mile.	Per Car Hour.	Per Car Mile.	Per Car Hour.
1	Bay Shore Terminal Co.	489,867	59,958	1,094,802	1,120,866	04.82	04.82	18.92	\$1.18.96	\$ 12.26	\$1.00.00
2	Berkley Street Railway Co.	172,891	21,900	1,562,812	1,916,158	04.26	04.16	12.28	86.01	10.76	86.01
3	Charlottesville & Albemarle Railway Co.	112,406	8,580	127,098	135,844	22.58	21.16	27.71	\$ 96.28	19.70	28.10
4	Chesapeake Transit Co.	274,166	36,706	982,948	996,598	04.11	04.06	16.54	1.16.11	11.19	88.60
5	Citizens Railway, Light & Power Co.	812,462	46,774	1,516,888	1,808,808	04.26	04.08	20.77	1.38.72	11.78	78.56
6	Danville Railway & Electric Co.	679,854	64,600	1,288,988	1,344,438	06.01	04.60	09.16	96.76	14.88	14.88
7	Hampton Roads Railway & Electric Co.	648,889	172,296	2,888,785	3,578,701	04.29	08.47	19.17	72.17	11.86	150.67
8	Lynchburg Traction & Light Co.	792,900	100,416	3,214,901	3,837,199	04.75	04.67	20.68	1.62.66	18.78	1.08.86
9	Newport News & Old Point R'y & Elec. Co.	886,869	82,070	1,521,844	1,556,600	04.72	04.61	20.26	2.44.31	18.50	1.62.68
10	Norfolk & Atlantic Terminal Co.	484,755	58,514	1,886,521	1,886,020	04.59	04.46	14.12	1.15.09	10.99	86.54
11	Norfolk City & Suburban Railway Co.	2,089,676	238,550	8,140,588	9,097,017	04.96	04.48	19.86	1.78.52	18.59	1.18.76
12	Norfolk Portsmouth & Light Co.	419,431	59,784	1,265,986	1,059,519	04.46	08.91	14.60	1.02.58	11.43	80.80
13	Old Dominion Railway Co.	58,089	5,217	186,271	146,080	04.12	04.28	10.49	1.17.00	04.09	46.88
14	Radford Water Power Co.	2,477,582	315,428	10,806,622	18,412,862	04.54	08.82	17.85	1.41.88	12.59	1.02.86
15	Richmond Passenger & Power Co.	888,498	22,682	626,084	688,078	14.88	14.15	28.28	3.43.84	18.59	2.00.96
16	Richmond & Petersburg Electric R'y Co.	2,109,288	258,897	8,802,504	9,644,889	08.68	08.84	15.29	1.25.60	11.87	98.88
17	Richmond Traction Co.	647,184	62,000	1,981,964	2,262,237	06.76	06.08	21.88	1.88.36	10.81	95.26
18	Roanoke Railway & Electric Co.	7,560	2,457	50,640	50,640	08.25	08.25	47.28	1.45.38	86.27	1.11.62
19	Tazewell Street Railway Co.	1,606,420	127,868	3,386,409	4,218,992	02.98	02.98	12.18	1.01.47	08.18	68.44
20	Virginia Passenger & Power Co.	671,458	88,895	1,847,660	1,904,920	12.78	12.40	36.96	2.86.08	20.29	1.62.42
21	Washington, Alexandria & Mt. Vernon Rail- way Co.	408,889	85,698	1,182,495	1,145,620	07.50	07.41	21.65	2.45.02	15.28	1.72.78
22	Washington, Arlington & Falls Church Rail- way Co.	15,076,434	1,891,677	64,094,965	61,686,927	04.88	04.28	18.10	\$1.51.44	\$ 12.62	\$1.06.61
23	Total...										

\* No record kept.

† To December 12, 1904, when merged into the Norfolk and Southern Railroad Co.

‡ Operated by the Berkley Street Railway Company.

§ Figures which are for the year ending July 16, 1904.

|| Figures for the year ending July 16, 1904.

¶ Figures for the year ending July 16, 1904.

||| Figures for the year ending July 16, 1904.

|||| Figures for the year ending July 16, 1904.

Decrease from 1904—Car Hours..... 1,003, or .06 per cent.  
 Average Fare, Revenue Passengers..... .21 per cent.  
 Average Fare, all Passengers..... .01 per cent.  
 Operating Expenses, per Car Mile..... 1.88 cents.  
 Operating Expenses, per Car Hour..... 6.97 cents.

## ACCIDENTS.

Number.	NAME OF COMPANY.	PASSENGERS.			EMPLOYEES.			OTHERS.			GRAND TOTAL.			Number.
		Killed.	Injured.	Total.	Killed.	Injured.	Total.	Killed.	Injured.	Total.	Killed.	Injured.	Total.	
1	Bay Shore Terminal Co.	1	9	10	1	1	2	1	1	2	1	9	10	1
2	Berkley Street Railway Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
3	Bluefield & Hinton Electric Railway Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
4	Blue Ridge Light & Power Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
5	Blue Ridge Light & Power Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
6	Charlotteville & Albemarle Railway Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
7	Chesapeake Transit Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
8	Citizens Railway, Light & Power Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
9	Danville Railway & Electric Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
10	Hampton Roads Railway & Electric Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
11	Lynchburg Traction & Light Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
12	Newport News & Old Point R'y & Elec. Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
13	Norfolk & Atlantic Terminal Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
14	Norfolk City & Suburban Railway Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
15	Norfolk, Portsmouth & Newport News Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
16	Norfolk Railway & Light Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
17	Old Dominion Railway Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
18	Radford Water Power Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
19	Richmond Passenger & Power Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
20	Richmond & Petersburg Electric Railway Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
21	Richmond Traction Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
22	Roanoke Railway & Electric Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
23	Tazewell Street Railway Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
24	Virginia Passenger & Power Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
25	Washington, Alexandria & Mt. Vernon R'y Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
26	Washington, Arlington & Falls Church R'y Co.	1	1	2	1	1	2	1	1	2	1	1	2	1
	Total.....	3	148	151	4	16	19	5	55	60	12	218	230	25

†Merged into the Norfolk and Southern Railroad Company on December 12th, 1904.

Increase over 1904—Passengers Injured... 26  
 Employees Killed... 8  
 Employees Injured... 7  
 Total Injured... 25  
 Total number casualties. 24  
 or 11.66 per cent.

Decrease from 1904—Passengers Killed... 1  
 Other Persons Killed... 3  
 Other Persons Injured... 12  
 Total Killed... 1  
 Total Accidents to... 1

EMPLOYEES:  
 Killed... 00.16  
 Injured... 00.59 00.74

PASSENGERS:  
 Killed... 00.000005  
 Injured... 00.000240 00.000245

## MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Number.	NAME OF COMPANY.	Car Mileage.	Car Hours.	Fare Passengers Carried.	Total Passengers Carried.	AVERAGE FARE.		GROSS EARNINGS.		OPERATING EXPENSES.		Number.
						Revenue Passengers	All Passengers	Per Car Mile.	Per Car Hour.	Per Car Mile.	Per Car Hour.	
1	Bay Shore Terminal Co.	489,857	59,968	1,094,802	1,120,805	04.82	06.52	18.92	\$1 13.95	\$ 12.25	\$1 00.00	1
2	Berkley Street Railway Co.	172,891	21,900	1,562,312	1,915,153	04.28	04.15	12.28	36.94	10.76	36.01	2
3	Charlottesville & Albemarle Railway Co.	112,408	8,580	127,098	185,844	22.58	21.16	27.71	8.95.28	19.70	28.10	3
4	Chesapeake Transit Co.	274,166	36,708	982,946	986,693	04.11	04.06	16.64	1.16.11	11.19	83.60	4
5	Citizens Railway, Light & Power Co.	312,462	46,774	1,516,898	1,806,808	04.26	08.56	20.77	1.38.72	11.76	78.55	5
6	Danville Railway & Electric Co.	679,854	64,600	1,238,958	1,844,433	06.01	04.90	09.15	95.76	14.33	1.50.57	6
7	Hampton Roads Railway & Electric Co.	648,869	172,286	2,838,785	3,578,701	04.29	06.47	19.17	72.17	11.86	44.52	7
8	Lynchburg Traction & Light Co.	792,800	100,416	3,214,901	3,387,199	04.75	04.57	20.58	1.62.55	13.78	1.06.86	8
9	Newport News & Old Point R'y & Elec. Co.	386,669	32,070	1,521,844	1,555,600	04.72	04.61	20.25	2.44.31	13.50	1.62.58	9
10	Norfolk & Atlantic Terminal Co.	484,755	53,514	1,835,521	1,880,020	04.59	04.45	14.12	1.15.09	10.99	39.54	10
11	Norfolk City & Suburban Railway Co.	2,089,576	233,550	8,140,588	9,097,017	04.95	04.43	19.86	1.78.52	13.59	1.18.76	11
12	Norfolk, Portsmouth & Newport News Co.	419,481	59,784	1,365,965	1,559,519	04.46	03.91	14.60	1.02.58	11.43	30.30	12
13	Norfolk Railway & Light Co.	58,039	8,217	136,271	146,080	04.54	04.28	10.49	1.17.00	04.09	46.38	13
14	Old Dominion Railway Co.	2,577,562	315,428	10,806,622	13,412,362	04.12	08.32	17.85	1.41.83	12.58	1.02.86	14
15	Radford Water Power Co.	383,493	22,532	526,094	538,073	14.38	14.15	28.23	8.43.94	13.59	2.00.98	15
16	Richmond Passenger & Power Co.	2,109,283	256,397	8,802,504	9,644,889	08.56	08.84	15.29	1.25.60	11.57	98.88	16
17	Richmond & Petersburg Electric R'y Co.	547,134	62,090	1,981,964	2,252,257	05.76	05.06	21.38	1.38.36	10.81	96.26	17
18	Richmond Traction Co.	7,560	2,457	50,640	50,640	06.25	06.25	47.28	1.45.35	36.27	1.11.62	18
19	Roanoke Railway & Electric Co.	1,605,420	127,368	3,335,409	4,213,922	02.98	02.86	12.13	1.01.47	08.18	68.44	19
20	Tazewell Street Railway Co.	671,458	83,805	1,547,660	1,904,920	12.78	12.40	36.96	2.36.06	20.29	1.62.42	20
21	Virginia Passenger & Power Co.	408,539	35,688	1,182,495	1,145,620	07.50	07.41	21.65	2.45.02	15.28	1.72.78	21
22	Washington, Alexandria & Mt. Vernon Rail- way Co.	15,076,494	1,801,617	54,094,965	61,596,927	04.88	04.28	18.10	\$1 51.44	\$ 12.52	\$1 06.61	22
23	Washington, Arlington & Falls Church Rail- way Co.											23
	Total....											

\* No record kept.

† To December 12, 1904, when merged into the Norfolk and Southern Railroad Co.

‡ Operated by the Berkley Street Railway Company.

§ Figures while under receivership from July 16, 1904.

Increases over 1904—Car Mileage, 161,772, or 8.64 per cent.

Fare Passengers, 7,468,711, or 18.26 per cent.

Total Passengers, 6,410,146, or 11.60 per cent.

Gross Earnings per car mile, \$ 1.90

Gross earnings per car hour, \$ 14.56

Decrease from 1904—Car Hours, 1,083, or .05 per cent.

Average Fare, Revenue Passengers, .31 per cent.

Average Fare, all Passengers, .01 per cent.

Operating Expenses, per Car Mile, 1.99 cents.

Operating Expenses, per Car Hour, \$ .97 cents.

## ACCIDENTS.

Number.	NAME OF COMPANY.	PASSENGERS.			EMPLOYEES.			OTHERS.			GRAND TOTAL.		
		Killed.	Injured.	Total.	Killed.	Injured.	Total.	Killed.	Injured.	Total.	Killed.	Injured.	Total.
1	Bay Shore Terminal Co.	1	9	10							1	9	10
2	Berkley Street Railway Co.										1		1
3	Bluefield & Hinton Electric Railway Co.						1						
4	Blue Ridge Light & Power Co.												
5	Charlotteville & Albemarle Railway Co.												
6	Chesapeake Transit Co.												
7	Citizens Railway Light & Power Co.												
8	Danville Railway & Electric Co.		4	4									
9	Hampton Roads Railway & Electric Co.		1	1		2	2	2	2	3	2	4	6
10	Lynchburg Traction & Light Co.		5	5		1	1	1	1	1			1
11	Newport News & Old Point City & Elec. Co.		7	7		1	1	1	1				
12	Norfolk & Atlantic Terminal Co.		2	2		2	2	2				4	4
13	Norfolk City & Suburban Railway Co.												
14	Norfolk, Portsmouth & Newport News Co.		7	7		2	2	2					
15	Norfolk Railway & Light Co.	1	13	19							1	36	37
16	Old Dominion Railway Co.		6	6		1	1	1	3	4	1	10	11
17	Radford Water Power Co.												
18	Richmond Passenger & Power Co.		13	13					10	10		23	23
19	Richmond & Petersburg Electric Railway Co.		1	1								1	1
20	Richmond Traction Co.		16	16		1	1	1	12	13	1	29	30
21	Roanoke Railway & Electric Co.		4	4		3	4	7			1	7	8
22	Tazewell Street Railway Co.												
23	Virginia Passenger & Power Co.		1	1		1	1	1	2	2	2	4	6
24	Washington, Alexandria & Mt Vernon R'y Co.	1	46	47		1	1	1			1	47	48
25	Washington, Arlington & Falls Church R'y Co.												
	Total.....	3	148	151	4	15	19	5	55	60	12	218	230

Merged into the Norfolk and Southern Railroad Company on December 12th, 1904.

Increase over 1904—Passengers Injured . . .	36	Decrease from 1904—Passengers Killed. . .	1
Employees Killed . . .	8	Other Persons Killed.....	3
Employees Injured.....	7	Other Persons Injured.. .	18
Total Injured.....	25	Total Killed.....	1
Total number casualties. 24			
or 11.65 per cent.			

REPORTS  
OF  
Mining, Lumber and Like Companies  
Operating Railroads to Transport  
Passengers or Freight  
for Others.

For the Year Ending June 30, 1905.

DISMAL SWAMP RAILROAD COMPANY.

Location of principal office: Richmond.

Officers.

Gustavus Millhiser..... President  
J. Scott Parrish.....Treasurer.  
T. K. Parrish.....Secretary.

Mileage.

Main track.....24.00 miles  
Mileage in Virginia.....12.00 miles

Financial Statement.

Gross amount received for freight transported.....		\$ 23,180 63
Cost of operation.....	\$ 13,950 65	
Cost of repairs.....	9,140 44	
Total expense.....		23,091 09
Total income.....		\$ 89 54

Owms 2 locomotives and 32 log cars. Track, narrow guage, not ballasted, laid with 25-lb. rails.



JAMES RIVER RAILWAY AND LUMBER COMPANY.

Location of principal office: Emporia, Va.

Officers.

W. H. Vincent.....President.  
W. F. Deal.....Secretary & Treasurer.

Mileage.

Main track, 14 miles, all in Virginia.

Financial Statement.

Gross amount received for freight transported.....	\$	250 15
Cost of operation.....	\$	250 15
Total expenses.....		250 15
Owns 2 locomotives and 8 log cars. Track, narrow gauge, ballasted with earth, laid with 30-lb. rails.		

LOW MOOR IRON COMPANY OF VIRGINIA.

Location of principal office: Low Moor.

Officers.

E. C. Means.....President.  
Frank Lyman.....Treasurer.

Mileage.

Main track, 13 miles, all in Virginia. Sidings 51,321 feet.

Financial Statement.

Gross amount received from passengers.....	\$	31 10
Gross amount received from freight transported.....		36 45
Total gross receipts.....	\$	67 55
Cost of operation.....	\$	23,007 96
Cost of repairs.....		11,245 47
Interest on indebtedness.....		3,000 00
Total expenses.....		42,253 43
Total deficit.....	\$	42,185 88
Owns 5 locomotives and 156 freight cars. Track, 11.5 miles standard guage, 1.5 miles narrow guage, ballasted with waste from washers, furnaces and coke ovens, track laid with 56-lb. rails (standard guage) and 25-lb. rails (narrow guage).		

SULPHUR MINING AND RAILROAD COMPANY.

Location of principal office: Richmond.

Officers.

S. D. Crenshaw.....President.  
Thos. Armstrong.....Secretary and Treasurer.

Mileage.

Main track, 3.75 miles, all in Virginia.

Financial Statement.

None. This road was built by this company, solely for the purpose of transporting the company's ores to the main line of Chesapeake & Ohio.  
Track. Standard guage, ballasted with rock and gravel, laid with 56-lb. T rails.

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VIRGINIA PORTLAND RAILWAY COMPANY.

Location of principal office: Fordwick.

Officers.

W. R. Warren.....President.  
F. W. White.....Treasurer.  
Dane E. Rainhard.....Secretary.

Mileage.

Main track, 3 miles, all in Virginia.

Financial Statement.

None. This road is not a common carrier and merely leases, without consideration, the lands, tracks, rolling stock, etc., from the Virginia Portland Cement Company, and owns no property itself of any kind. This railroad operates entirely on the property of the Virginia Portland Cement Company, and transports only the goods of that company, and receives no compensation for so doing. The cost of operating the road is paid by the Virginia Portland Cement Company.

REPORTS

OF

Railroad Corporations Not Yet  
Engaged in Business.

ALBEMARLE AND FARMVILLE RAILWAY COMPANY.

STATE OF VIRGINIA  
COUNTY OF AUGUSTA. } ss :

On this 29th day of August, A. D. 1905, personally came before me, S. S. Hopkins, who being duly sworn declares that he is the secretary of the Albemarle and Farmville Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of May, 1905.

[Report shows no expenditures yet made.]

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, S. S. Hopkins; Title, Secretary; Address, Waynesboro, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From a point in the county of Albemarle to a point near the city of Farmville, Va.

That the length of the line when finished will be sixty miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	T. O. Troy, Amherst, Va.....	} May, 1906.
Secretary.....	S. S. Hopkins, Waynesboro, Va.....	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
T. O. Troy.....	Amherst, Va.....	} May, 1906.
C. H. Watkins.....	Charlottesville, Va .....	
J. M. Robertson.....		
M. Leterman .....		
C. W. Allen .....		
S. Tucker .....	Amherst, Va.....	
S. S. Hopkins.....	Waynesboro, Va.....	

That the last meeting of the stockholders for the election of Board of Directors was held at (none yet held) on the.....day of.....19....

S. S. HOPKINS,  
Secretary.

Sworn and subscribed to before me this 29th day of August, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

W. W. GLASS, JR.,  
Notary Public.

My commission expires October 3, 1905.

APPOMATTOX AND CHARLOTTE RAILWAY COMPANY.

STATE OF VIRGINIA }  
COUNTY OF CHARLOTTE. } ss :

On this 8th day of September, A. D. 1905, personally came before me, B. P. Eggleston, who being duly sworn declares that he is the President (in charter) of the Appomattox and Charlotte Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of May 5th, 1905.

That the capital of said corporation is \$5,000, the number of shares provided for is 500, and the par value of the same is \$10.

[Report shows no expenditures yet made.]

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, B. P. Eggleston; Title, President; Address, Charlotte Court House, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Appomattox, via Charlotte Court House, Va., to Drakes Branch, Va.

That the length of the line when finished will be about 40 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	B. P. Eggleston, Charlotte C. H., Va.	
Vice-President.....	S. L. Fergusson, West Appomattox, Va.	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
G. B. Russell.....	Drakes Branch, Va.	
E. C. Marshall.....	Red House, Va.	
W. F. Cunningham.....	Keysville, Va.	
F. C. Thornton.....	Charlotte C. H., Va.	
J. R. Horsley.....	West Appomattox, Va.	
J. P. L. Fleshman.....		
S. L. Fergusson.....		
E. W. Taylor.....		
B. P. Eggleston.....	Charlotte C. H., Va.	

That the first meeting of the stockholders for the election of a Board of Directors will be held at Charlotte Court House, Va., on the 11th day of September, 1905. No permanent organization yet effected.

B. P. EGGLESTON.

Sworn and subscribed to before me this 8th day of September, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

F. C. THORNTON,  
Notary Public.

My commission expires June 27, 1906.

BLACK MOUNTAIN RAILWAY COMPANY.

STATE OF VIRGINIA  
CITY OF BRISTOL. } ss:

On this 12th day of September, A. D. 1905, personally came before me, Paul Dulaney, who being duly sworn declares that he is the Secretary-Treasurer of the Black Mountain Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of June 27th, 1903.

That the capital of said corporation is \$50,000, the number of shares provided is 500 and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$10,000.

That there has been expended for construction.....	\$82,876 20
For organization, et cetera.....	982 48
Total expenditures.....	\$83,358 68

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year: Name, Paul Dulaney; Title, Secretary-Treasurer; Address, Bristol, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: There is now constructed a line from the connection with the Louisville and Nashville Railroad Company, at a point about two miles north of Pennington Gap, Va., up Straight Creek to Gin, and up Gin Creek to the foot of Little Black Mountain.

That the length of line when finished will be ——— miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was 5 7-10 miles.

Total number of miles of new line constructed during the year, 5 7-10 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OEFICERS.

Title.	Name and Residence.	Term Expires.
President.....	W. B. Emmert, Bristol, Tenn.....	} 1st Tuesday in May, 1906.
Vice-President.....	B. L. Dulaney, Washington, D. C...	
Treasurer.....	Paul Dulaney, Bristol, Va.....	
Secretary.....	Paul Dulaney, Bristol, Va.....	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
<b>S. L. King</b> .....	Bristol, Tenn.....	} 1st Tuesday in May, 1906.
<b>B. L. Dulaney</b> .....	Washington, D. C.....	
<b>Jos. L. Kelley</b> .....	Bristol, Va.....	
<b>W. B. Emmert</b> .....	} Bristol, Tenn.....	
<b>Jno. H. Caldwell</b> .....		
<b>Paul Dulaney</b> .....	Bristol, Va.....	
<b>James J. Gordon</b> .....	Washington, D. C.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Bristol, Va., on the 12th day of May, 1905.

PAUL DULANEY,  
Secretary.

Sworn and subscribed to before me this 29th day of September, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

H. W. HOBSON,  
Notary Public.

My commission expires August 1, 1907.

BLACKSTONE AND LUNENBURG RAILROAD COMPANY.

STATE OF VIRGINIA  
COUNTY OF NOTTOWAY. } ss :

On this , day of A. D. 1906, personally came before me, Freeman Epes, who being duly sworn declares that he is the President of the Blackstone and Lunenburg Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of 23d of February, 1905.

That the capital of said corporation is \$50,000, the number of shares provided for is 500, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$10,000, or \$100 per share.

That there has been expended for organization, et cetera.....\$129 50

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, Wm. H. Mann; Title, Attorney; Address, Nottoway, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Beginning at Blackstone, Nottoway County, Va., at station OxOO of the Blackstone and Lunenburg Railroad, 13 feet distant southwardly from and at right angles to a point on the center line of the main track of the Norfolk and Western Railway 3440 feet distant westwardly from mile post 118 as measured from Norfolk; thence through the lands of the Blackstone Land and Improvement Company, and a lot belonging to T. M. Dillard to B. Street in Blackstone; thence down the center of B. Street through the lands of the Blackstone Land and Improvement Company, W. G. Epes, Mary A. Gray, Henry Stokes, Creed Greenhill, Temple Nowman, Jno. L. Irby, Thomas W. Epes and children, across Little Nottoway river, through the lands of Mrs. Virginia Hurt or the estate of J. M. Hurt, deceased, in Nottoway county; thence across Big Nottoway river into the county of Lunenburg through the lands of Geo. Irby, R. B. Hardy and Fletcher Irby to a point on Lawyers road in said county.

That the length of the line when finished will be 5 52-100 miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was about ¼ mile.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Freeman Epes, Blackstone, Va.....	February 23, 1906.
Treasurer.....	T. M. Dillard, Blackstone, Va.....	
Secretary. ....	T. M. Dillard, Blackstone, Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Freeman Epes .....	Blackstone, Va.....	February 23, 1906.
T. M. Dillard.....		
Jos. M. Hurt .....		
W. A. Land .....		
H. H. Seay.....		
J. M. Harris.....	Nottoway, Va.....	February 23, 1906.
Wm. H. Mann.....		

That the last meeting of the stockholders for the election of a Board of Directors was held to provide for amendment of charter at Blackstone on the first day of March, 1906. Directors for first year appointed by charter.

FREEMAN EPES,  
President.

Sworn and subscribed to before me this 16th day of May, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

WILFRED G. EPES,  
Notary Public.

My commission expires July 29, 1906.

## BLUESTONE TRACTION COMPANY.

## ERRATA.

PAGE 1184.—Blackstone and Lunenburg Railroad Company.

## READS:

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$10,000, or \$100 per share.

Judge William H. Mann, attorney for the company, states that the above was reported in error and should have been made to read—

Amount of stock subscribed.....	\$10,000 00
Amount paid into the treasury of the corporation on account of its capital stock.....	1,000 00

be done, as the process for dissolving the old company, what complicated. At this time no property whatever has passed to this company; now-  
ever, the transfer will be made so soon as can be.

That the length of the line when finished will be about 30 miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was 3.45 (18,000 feet) miles.

That the names and residence of the Officers and Board of Directors are as follows:

## OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	John Walters, Graham, Va.....	} May 27, 1906.
Vice-President.....	J. H. Sluss, Graham, Va.....	
Treasurer.....	Edwin Mann, Bluefield, W. Va..	
Secretary.....	B. McClaugherty, Bluefield, W. Va..	

## BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.	
John Walters.....	} Graham, Va.....	} May 27, 1906.	
J. H. Sluss.....			
Edwin Mann.....	} Bluefield, W. Va.....		
H. R. Hunter.....			
L. A. Hooper. . .			
Bernard McClaugherty.....			
Jas. F. Galloway.....	Graham, Va.....		

That the last meeting of the stockholders for the election of a Board of Directors was held at Bluefield, W. Va., on the 27th day of May, 1905.

JOHN WALTERS,  
President.

Sworn and subscribed to before me this 4th day of May, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

C. A. HILMAN,  
Notary Public.

My commission expires August 5, 1908.

BUCHANAN AND TAZEWELL RAILWAY CORPORATION.

STATE OF OHIO }  
COUNTY OF LAWRENCE. } ss :

On this 27th day of April, A. D. 1906. personally came before me C. M. Crawford. who, being duly sworn, declares that he is the Secretary of the Buchanan and Tazewell Railway Corporation. organized under the laws of the Commonwealth of Virginia. the charter of which bears date of June 25th, 1905.  
That the capital of said corporation is \$25,000, the number of shares provided for is 250, and the par value of the same is \$100.

[Report shows no expenditures yet made.]

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, C. M. Crawford; Title; Secretary; Address, Ironton, Ohio.  
That the line of the road in process of construction, or proposed to be constructed, is as follows: From Doran, a station on the Norfolk and Western Railroad, in Tazewell county, Virginia, beginning at Doran aforesaid, thence up the valley of Mud Lick, a tributary of Chick river; thence over the divide between said Mud Lick and Hurricane branch of Dismal creek, and down said Hurricane creek, in the main valley thereof, to its confluence with main Dismal creek.

That the length of the line when finished will be 12 miles.  
That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	F. C. Fischer, Tryon, N. C.....	} June 23, 1906.
Vice-President.....	Leon Isaacson, 561 1st St. B klyn, N.Y.	
Treasurer.....	C. M. Crawford, Ironton, Ohio .....	
Secretary.....	C. M. Crawford, Ironton, Ohio .....	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
F. C. Fischer.....	Tryon, N. C.....	} June 23, 1906.
Leon Isaacson.....	561 1st St., Brooklyn, N. Y.....	
C. M. Ringo.....	Ironton, Ohio.....	
W. A. Crawford.....	Ironton, Ohio.....	
John F. Hagen.....	Ashland, Ky.....	
G. F. Hagen.....	Ashland, Ky.....	
C. M. Crawford.....	Ironton, Ohio .....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Ashland, Ky., on the 24th day of June, 1905.

C. M. CRAWFORD.  
Secretary-Treasurer.

Sworn and subscribed to before me this 27th day of April, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

J. P. SHIPTERS.  
Notary Public.

My commission expires March 30, 1907.



CATAWBA VALLEY RAILWAY AND MINING COMPANY.

STATE OF VIRGINIA  
CITY OF ROANOKE. } ss :

On this 12th day of May, A. D. 1906, personally came before me Henry Scholz, who, being duly sworn, declares that he is the Secretary of the Catawba Valley Railway and Mining Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of 25th March, 1902.

That the capital of said corporation is \$200,000, minimum, and \$500,000, maximum, the number of shares provided for is 20,000 minimum and 50,000 maximum, and the par value of the same is \$10.

That there has been expended for construction \$222.50, which was loaned or advanced by the incorporators.

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, Henry Scholz; Title, Secretary; Address, Roanoke, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Salem, Virginia, to New Castle, Virginia.

That the length of the line when finished will be 28 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Louis A Scholz, Roanoke, Va.....	{ Term expires when minimum capital stock is subscribed and successors elected and qualified.
Secretary.....	C. G. Smith, Roanoke, Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Louis A. Scholz.....	{ Roanoke, Va.....	{ Term expires when minimum capital stock is subscribed and successors elected and qualified.
Henry Scholz.....		
C. G. Smith.....		
A. M. Bowman.....	Salem, Va.....	
R. W. Kime.....	Salem, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at                      on the                      day of                      190 .  
HENRY SCHOLZ,  
Secretary.

Sworn and subscribed to before me this 12th day of May, 1906. In witness whereof I have hereunto set my hand on the day and year aforesaid.

W. E. PACE.  
Notary Public.

My commission expires February 26, 1910.

CENTRAL RAILWAY OF VIRGINIA.

STATE OF WEST VIRGINIA } ss :  
COUNTY OF RANDOLPH. }

On this 23d day of August, A. D. 1905, personally came before me C. M. Hendley, who, being duly sworn, declares that he is the Secretary and Treasurer of the Central Railway of Virginia, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 15, 1901.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$24,314, or \$24.31 per share.

That there has been expended for construction and right of way....	\$ 2,816 31
For surveys.....	18,337 06
For organization, et cetera.....	2,989 24
Total expenditures.....	\$24,142 61
On hand.....	171 39
Total .....	\$24,314 00

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, C. M. Hendley; Title, Secretary; Address, Elkins, W. Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From some point on the State line of West Virginia in Rockingham county, through said county via Harrisonburg or vicinity to some point on the Chesapeake Bay, or on its tributaries between the Potomac and the James rivers. Since the incorporation of the company it has made numerous surveys through the Alleghany Mountains in connection with a projected road from West Virginia, with a view of reaching the Valley of Virginia by the most practicable route. No work, either in surveying or constructing was, however, done during the past fiscal year.

That the length of the line when finished will be (undetermined).

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	H. G. Davis, Elkins, W. Va.....	September 12, 1905.
Treasurer.....	C. M. Hendley, Elkins, W. Va.....	
Secretary.....	C. M. Hendley, Elkins, W. Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
H. G. Davis.....	Elkins, W. Va.....	September 12, 1905.
W. H. Rickard.....	Harrisonburg, Va.....	September 12, 1905.
P. W. Reherd.....		
D. C. Reherd.....		
H. B. Miller.....		
Herman Wise.....		
John B. Peale.....		

That the last meeting of the stockholders for the election of a Board of Directors was held at Harrisonburg, Va., on the 13th day of September, 1904.

C. M. HENDLEY,  
Secretary, Central Railway of Virginia.

Sworn and subscribed to before me this 23d day of August, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

JOHN T. LINGAMFELTER,  
Notary Public.

My commission is perpetual.

## CHARLOTTE AND PRINCE EDWARD ELECTRIC RAILWAY AND IMPROVEMENT COMPANY.

STATE OF NEW YORK }  
COUNTY OF NEW YORK. } ss :

On this 9th day of August, A. D. 1905, personally came before me Bedell H. Harned, who, being duly sworn, declares that he is the Secretary and Treasurer of Charlotte Prince Edward Electric Railway and Improvement Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 15th, 1901.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of capital stock is \$1,119.30.

That there has been expended for organization, et cetera.....\$1,112 58

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, Bedell H. Harned; Title, Secretary and Treasurer; Address, 195 Broadway, N. Y.

That the names and residence of the Officers and Board of Directors are as follows:

### OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
First Vice-President. ....	Guy Phillips, New York, N. Y.	
Second Vice-President.....	N. A. Campbell, New York, N. Y.	
Treasurer and Secretary.....	Bedell H. Harned, N. York, N. Y.	

### BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Bedell H. Harned.....	New York, N. Y.....	March, 1906.
Nathaniel A. Campbell...		
Fred H. Southard.....		
W. B. Walker.....		
John C. Otteson.....		
Jasper Bayne.....		

That the last meeting of the stockholders for the election of a Board of Directors was held at Charlotte Court House, Va., on the 22d day of March, 1904.

BEDELL H. HARNED,  
*Secretary and Treasurer.*

Sworn and subscribed to before me this 9th day of August, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

H. L. UTTER,  
*Notary Public.*

*My commission expires March 30, 1907.*

CITIZENS RAPID TRANSIT COMPANY.

STATE OF VIRGINIA  
COUNTY OF HENRICO. } ss :

On this 3d day of April, A. D. 1906, personally came before me H. D. Elchelberger, who, being duly sworn, declares that he is the President of the Citizens Rapid Transit Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 10th, 1902.  
That the capital of said corporation is \$500,000, the number of shares provided for is 5,000, and the par value of the same is \$100.

[Report shows no expenditures yet made.]

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, H. D. Elchelberger; Title, President; Address, Richmond, Va.  
That the line of the road in process of construction, or proposed to be constructed, is as follows: From city limits on Brook avenue to Fulton, via Baker, 5th, Broad, 12th, Marshall, 29th and Williamsburg avenue.  
That the length of the line when finished will be 8 miles.  
That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	H. D. Elchelberger, Chester, Va....	February 5, 1907.
Vice-President.....	W. S. Forbes, Richmond, Va..	
Treasurer.....	J. C. Hagan, Richmond, Va.....	
Secretary.....	J. C. Hagan, Richmond, Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
H. D. Elchelberger.....	Chester, Va.....	February. 5, 1907.
W. S. Forbes .....	Richmond, Va.....	February 5, 1907.
J. C. Hagan.....		
W. T. Jenkins.....		
S. L. Kelley.....		
O. J. Sands.....		
P. B. Talliaferro. ....		
W. B. Davie.....		
Jno. C. Robertson.....		

That the last meeting of the stockholders for the election of a Board of Directors was held at Richmond, Va., on the 5th day of February, 1906.  
H. D. EICHELBERGER.  
Sworn and subscribed to before me this 3d day of April, 1906. In witness whereof I have hereunto set my hand on the day and year aforesaid.  
JOHN J. BLAKE,  
Notary Public.

My commission expires February 11, 1909.

ELIZABETH RIVER RAILROAD COMPANY.

STATE OF VIRGINIA  
CITY OF NORFOLK. } ss.:

On this 2d day of August, A. D. 1905, personally came before me Edward A. Bessel, who, being duly sworn, declares that he is the President of the Ellizabeth River Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of December 20th, 1901.

That the capital of said corporation is \$10,000 to \$500,000, the number of shares provided for is 100 to 5,000 and the par value of the same is \$100 each.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$3,122.60, or \$.... per share, being amount advanced by certain stockholders on account of their subscriptions.

That there has been expended for construction.....	\$2,122 60
For organization, et cetera.....	1,000 00
<hr/>	
Total expenditures.....	\$3,122 60

Give name and address of officers to whom blanks should be sent upon which to make annual rport for next year—Name, E. A. Bessel; Title, Presdient; Address, Norfolk, Va.

That the line of the road in process of construction. or proposed to be constructed, is as follows: A line of railroad beginning near the eastern side of the Southern Branch of the Ellizabeth river in Norfolk county, at the spur of the Norfolk & Portsmouth Belt Line Railroad, to a point at or near the said river near Great Bridge in said county.

That the length of the line when finished will be about nine miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was less than a mile.

Total number of miles of new line constructed during the year, less than a mile.

That the names and residences of the Officers and Board of Directors are as follows:

OFFICERS

Title.	Name and Residence.	Term Expires.
President.....	E. A. Bessel, Norfolk, Va.....	January 18, 1906.
Vice-President....	A. H. Martin, Berkley, Va.....	
Treasurer.....	C. Lee Dudley, Norfolk; Va.....	
Secretary.....	C. Lee Dudley, Norfolk, Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
E. A. Bessel.....	Norfolk, Va.....	January 18, 1906.
C. R. Johnson.....		
Alfred P. Thom.....		
A. H. Martin.....	Berkley, Va.....	
D. H. Burrell.....	Little Falls, N. Y.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Norfolk, Va., on the 16th day of January, 1905.

E. A. BESSEL,  
President.

Sworn and subscribed to before me this 3rd day of August, 1905. In wltness whereof I have hereunto set my hand and seal on the day and year aforesaid.

I. E. YOUNGBLOOD,  
Notary Public.

My commission expires March 21, 1908.

FREDERICKSBURG AND RAPPAHANNOCK RAILWAY  
COMPANY.

STATE OF VIRGINIA  
COUNTY OF CULPEPER. } ss :

On this 6th day of November, A. D. 1905, personally came before me R. F. Booton, who, being duly sworn, declares he is the Secretary of the Fredericksburg and Rappahannock Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 7, 1898, and amended February 16, 1901, and April 2, 1902.

That the capital of said corporation is \$500,000, the number of shares provided for is 5,000, and the par value of the same is \$100 per share.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$7,481.70 or \$100 per share for 74 81-100 shares which are all the shares so far issued.

(See report of December 9, 1903 for explanation.)

That there has been expended for organization, et cetera.....\$7,481 70

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, R. F. Booton; Title, Secretary; Address, Culpeper, Va.

That the line of the road in process of construction, or proposed to be constructed is as follows: From Washington, in Rappahannock county, to the Rappahanock river at or near Fredericksburg.

That the length of the line when finished will be 70 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	B. J. Wood, Washington, Va.....	First Tuesday in July.
Vice-President.....	John S. Barbour, Culpeper, Va....	
Treasurer.....	J. A. Boals, Morganna, Va.....	
Secretary.....	R. F. Booton, Culpeper, Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
A. W. Pulliam.....	Culpeper, Va .....	First Tuesday in July.
C. J. Rixey, Jr.....		
W. L. Jeffries.....		
John J. Miller.....	Washington, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Culpeper, Va., on the 3d day of July, 1905.

R. F. BOOTON.  
Secretary.

Sworn and subscribed to before me this 6th day of November, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

T. MORRIS WAMPLER,  
Notary Public.

My commission expires September 30, 1906.

GREAT FALLS AND OLD DOMINION RAILROAD  
COMPANY.

DISTRICT OF COLUMBIA—ss :

On this 9th day of September, A. D. 1905, personally came before me John Leetch, who, being duly sworn, declares that he is the President of the Great Falls and Old Dominion Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of January 21st, 1900.

That the capital of said corporation is \$2,000,000, the number of shares provided for is 40,000, and the par value of the same is \$50.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$300,000, or \$50 per share on 6,000 shares (first issue).

That there has been expended for construction about.....\$525,000 00

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, J. Harris Franklin; Title, Secretary, Address, Alexandria, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From the south end of the Aqueduct bridge to the Great Falls of the Potomac.

That the length of the line when finished will be about 14 miles, and the length of the line in process of construction, but not completed and not in operation on the 30th of June, 1905, was about 13 miles.

That the names and residences of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President .....	John Leetch, Washington, D. C.....	January 9, 1906.
Vice-President.....	R.H.Goldsborough, Wash'gt'n, D.C.	
Treasurer.....	William B. Orme, Washington, D. C.	
Secretary.....	J. Harris Franklin, Alexandria, Va.	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
John Leetch.....	Washington, D. C.....	January 9, 1906.
R. H. Goldsborough.....	Washington, D. C.....	
C. H. Livingstone.....	Elkins, W. Va.....	
William F. Hart.....	Washington, D. C.....	
J. Harris Franklin.....	Alexandria, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at the principal office of the company on the 10th day of January, 1905.

JOHN LEETCH,

President Great Falls and Old Dominion Railroad Company.

Sworn and subscribed to before me this 9th day of September, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

WM. P. YOUNG,  
Notary Public.

My commission expires February 27, 1909.

GREENSVILLE AND DINWIDDIE RAILWAY COMPANY.

STATE OF VIRGINIA } ss :  
COUNTY OF SOUTHAMPTON.

On this 25th day of April, A. D. 1906, personally came before me P. D. Camp, who, being duly sworn, declares that he is the President of the Greenville and Dinwiddie Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 2d, 1902.

That the capital of said corporation is \$10,000, the number of shares provided for is 100 and the par value of the same is \$10,000, or \$100 per share.

That there has been expended for construction.....	\$11,200 00
For equipment.....	32,943 00
For organization, et cetera.....	100 00
Total expenditures.....	\$44,243 00

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, J. C. Parker; Title, Secretary; Address, Franklin, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Holdsworth siding on Seaboard Air Line Railway, in Dinwiddie county, Virginia, to or near Emporia in Greenville county, Virginia, and a number of short temporary branches from the main line.

That the length of the line when finished will be about 32 miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was 9 miles.

Total number of miles of new line constructed during the year, 2 1-3 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President .....	P. D. Camp, Franklin, Va.....	Fourth Thursday in February, 1896.
Vice-President.. ..	J. L. Camp, Franklin, Va.....	
Treasurer .....	R. J. Camp, Franklin, Va.....	
Secretary.....	J. C. Parker, Franklin, Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
P. D. Camp.....	Franklin, Va.....	Fourth Thursday in February, 1906.
J. L. Camp.....		
R. J. Camp.....		
J. C. Parker.....		
G. W. Truitt.....	Suffolk, Va.....	
W. Samuel Goodwyn.....	Emporia, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Franklin, Va., on the 23d day of February, 1905.

P. D. CAMP.

Sworn and subscribed to before me this 25th day of April, 1906. In witness whereof I have hereunto set my hand on the day and year aforesaid.

J. C. PARKER,  
Notary Public.

My commission expires November 21, 1907.



HAMPTON AND YORKTOWN RAILWAY COMPANY.

STATE OF VIRGINIA  
COUNTY OF ELIZABETH CITY. } ss :

On this 14th day of August, A. D. 1905, personally came before me Chsa. H. Hewins, who, being duly sworn, declares that he is the Secretary of the Hampton and Yorktown Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of September 3d, 1904.

That the capital of said corporation is \$500,000, the number of shares provided for is 5,000, and the par value of the same is \$100.

That there has been expended for organization, et cetera.....\$800 00

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, Chas. H. Hewins; Title, Secretary; Address, Hampton, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Hampton, Va., to Yorktown, Va., and branches, about 24 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	F. W. Darling, Hampton, Va.....	} Until succesor is elected.
Secretary.....	Charles H. Hewins, Hampton, Va..	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Henry P. Burney .....	} Hampton, Va.....	} Until successor is elected.
Frank W. Darling .....		
J. M. With.....		
Jno. B. Kimberly.....		
Sidney J. Dudley ....		
Geo. H. Schmelz ....		
Henry L. Schmelz .....		
Ro. S. Hudgins.....		
Harry Libby.....		
H. R. Booker.....		
Albert Moore .....		

No regularly ordered meeeting of stockholders has yet been held.

CHAS. H. HEWINS,  
Secretary.

Sworn and subscribed to before me this 14th day of August, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

H. S. THOMPSON,  
Notary Public.

My commission expires August 29, 1906.

HINTON, NEW RIVER AND WESTERN RAILWAY  
COMPANY.

STATE OF WEST VIRGINIA } ss:  
COUNTY OF SUMMERS.

On this 5th day of August, A. D. 1905, personally came before me James T. McCreery, who, being duly sworn, declares that he is the President of the Hinton, New River and Western Railway Company, a corporation organized under the laws of the Commonwealth of Virginia and West Virginia, the charter of which bears the date of April 15, 1895, in West Virginia, and February 18, 1896, in Virginia.

That the capital of said corporation is \$100,000, the number of shares provided for is 2,000, and the par value of the same is \$50.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$5,500, or \$2.75 per share.

That there has been expended for organization, et cetera.....\$5,500 00

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, James T. McCreery; Title, President; Address, Hinton, W. Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Entire line, in both States, proposed to be constructed, is from Hinton, West Virginia, up and along New river, to Narrows, in Virginia, 37 1-2 miles. About 25 miles of which distance is in West Virginia and about 12 1-2 miles in Virginia.

That the length of the line when finished will be 37 1-2 miles, and the length of the line constructed, but not in operation on the 30th of June, 1904, was ..... miles.

That the names and residences of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President. ....	James T. McCreery, Hinton, W. Va..	} 1st Mon. in April, 1906.
Vice-President.....	A. R. Heflin, Hinton, W. Va.....	
Treasurer.....	P. L. James, Hinton, W. Va....	
Secretary.....	A. R. Heflin, Hinton, W. Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
James T. McCreery .....	} Hinton, W. Va..	} 1st Mon. in April, 1906.
A. R. Heflin.....		
E. O. Prince.....		
J. B. Douglas.....		
P. L. James.....		

That the last meeting of the stockholders for the election of a Board of Directors was held at Hinton, W. Va., on the 3d day of April, 1905.

JAMES T. MCCREERY,  
President.

Affirmed and subscribed to before me this 5th day of August, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

J. H. JORDAN,  
Notary Public.

My commission does not expire.

LAEGER AND SOUTHERN RAILWAY COMPANY.

STATE OF PENNSYLVANIA }  
COUNTY OF PHILADELPHIA. } ss :

On this 30th day of April, A. D. 1906, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the Laeger and Southern Railway Company, a corporalon organized under the laws of the State of West Virginia, the charter of which bears the date of January 18, 1898.

That the capital of said corporation is \$25,000; the number of shares provided for is 250, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$25,000, or \$100 per share.

[Report shows no expenditures yet made.]

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Commencing at or near the town of laeger, on the line of the Norfolk and Western Railway Company, in the county of McDowell, and running thence by the most practicable route to a point at or near the mouth of Jacob's Fork, in McDowell county, West Virginia, and running thence by the most practicable route up the said Jacob's Fork to the mouth of Horsepen creek; thence up Horsepen creek by the most practicable route to the head of Low Gap branch; thence up Low Gap branch by the most practicable route to the head of Low Gap branch and crossing Low Gap Divide, entering the head waters of Tug Fork; thence in a general easterly direction around and along the waters of Tug Fork and may pass into the county of Tazewell, State of Virginia, for a small fraction of a mile, and thence back again into West Virginia to and terminating at a point on the State line between the States of West Virginia and Virginia, at or near Harmon's Gap in the county of McDowell, in the State of West Virginia.

That the length of the line in Virginia, when finished, will be a small fraction of a mile, and the length of the line constructed, and in operation on the 30th of June, 1905, was 4.9 miles in West Virginia.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.		
Title.	Name and Residence.	Term Expires.
President.....	L. E. Johnson, Roanoke, Va.....	} April, 1906.
Vice-President.....	Wm.G. Macdowell, Philadelphia, Pa.	
Treasurer.....	Jos. B. Lacy, Roanoke, Va.....	
Secretary.....	E. H. Alden, Philadelphia, Pa.....	

BOARD OF DIRECTORS.		
Name.	Residence.	Term Expires.
L. E. Johnson.....	Roanoke, Va.....	} April, 1906.
Jos. I. Doran.....	Philadelphia, Pa.....	
Henry Fink.....	New York, N. Y.....	
E. H. Alden.....	Philadelphia, Pa.....	
Wm. G. Macdowell.....	Philadelphia, Pa.....	

That the last meeting of the stockholders in 1905 for the election of a Board of Directors was held at Philadelphia on the 3d day of April, 1905.

E. H. ALDEN,  
Secretary.

Sworn and subscribed to before me this 30th day of April, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,  
Notary Public.

My commission expires February 27, 1906.

REPORT STATE CORPORATION COMMISSION.

LAWRENCEVILLE AND WESTERN RAILWAY COMPANY.

STATE OF VIRGINIA }  
COUNTY OF BRUNSWICK. } ss :

On this 26th day of September, A. D. 1905, personally came before me Frank Buford, who, being duly sworn, declares that he is the Secretary and Treasurer of the Lawrenceville and Western Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of September 16, 1905.

That the maximum capital of said corporation authorized by the charter is \$50,000, and the minimum is \$12,000; the number of shares provided for is ....., and the par value of the same is \$100 per share.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$....., or \$..... per share.

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, Frank Buford; Title, Secretary and Treasurer; Address, Lawrenceville, Virginia.

That there has been expended for organization, et cetera.....\$139 00

That the line of the road in process of construction, or proposed to be constructed is as follows: The construction of the road has not yet commenced.

That the length of the line when finished will be about 6 or 7 miles, and the length of the line constructed but not in operation on the 30th of June, 1905, was ..... miles

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	E. P. Buford, Lawrenceville, Va....	September 16, 1905.
Vice-President.....	D. S. Hicks, Lawrenceville, Va.....	
Treasurer.....	Frank Buford, Lawrenceville, Va..	
Secretary.....	Frank Buford, Lawrenceville, Va..	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
D. S. Hicks.....	Lawrenceville, Va.....	September 16, 1905.
L. H. Raney.....		
Frank Buford.....		
E. P. Buford.....		
J. H. Drewry.....	Clifton Forge, Va... ..	
J. S. Newell.....	Freeman, Va.....	
H. L. Heartwell.....	Richmond, Va.....	

That no meeting of the stockholders has yet been held.

FRANK BUFORD,  
Secretary and Treasurer.

Sworn and subscribed to before me this 26th day of August, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

W. A. TROTTELR,  
Notary Public.

My commission expires January 18, 1910.

MOUNT ROGERS AND EASTERN RAILROAD COMPANY.

STATE OF FLORIDA } ss:  
COUNTY OF DUVAL.

On this 9th day of November, A. D. 1905, personally came before me Arthur Meigs, who, being duly sworn, declares that he is the General Manager of the Mount Rogers and Eastern Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 13, 1901.

That the capital of said corporation is \$750,000; the number of shares provided for is 7,500, and the par value of the same is \$100 each.

That the amount of capital stock subscribed is \$50,000.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$....., or \$..... per share.

That there has been expended for construction and surveys.....	\$15,000 00
For organization, et cetera.....	5,000 00
Total expenditures.....	\$20,000 00

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, Arthur Meigs; Title, General Manager; Address, Jacksonville, Florida.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Norfolk, Va., via Lunenburg. Danville, Floyd, and Independence, to Bristol, and branches.

That the length of the line when finished will be approximately 400 miles and the line constructed, but not in operation on the 30th of June, 1905, was ..... miles.

That the names and residences of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	J. D. Perkins, Kindrick, Va.	
Treasurer.....	R. L. Greear, Marlon, Va.	
Secretary..	R. L. Greear, Marlon, Va.	
General Manager. ....	Arthur Meigs, Jacksonville, Fla.	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
L. Phipps.....	Independence, Va	
R. L. Greear .....	Marlon, Va	
J. G. Davis .....	Independence, Va.	
J. D. Perkins .....	Kindrick, Va.	
A. A. Campbell.....	Wytheville, Va.	

That the last meeting of the stockholders for the election of a Board of Directors was held at ..... on the ..... day of..... 19.....

ARTHUR MEIGS,  
General Manager.

Sworn and subscribed to before me this 9th day of November, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

TESSA DUNCAN,  
Notary Public.

My commiasion expires August 7, 1907.

NEW RIVER AND NORTHERN RAILROAD COMPANY.

STATE OF PENNSYLVANIA } ss:  
COUNTY OF PHILADELPHIA. }

On this 2nd day of August, A. D. 1905, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the New River and Northern Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 2, 1902.

That the capital of said corporation is \$5,000; the number of shares provided for is 100, and the par value of the same is \$50.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$200, or \$2 per share.

[Report shows no expenditures yet made.]

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed is as follows: Commencing at the most practical point on the Norfolk and Western Railway in either the county of Giles or of Montgomery, or city of Radford, and running thence along the most practical line to a point at or near where New river crosses the boundary line between the States of Virginia and West Virginia.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President .....	L. E. Johnson, Roanoke, Va. ....	} October, 1905.
Vice-President.....	Wm. G. Macdowell, Philadelphia, Pa.	
Treasurer.....	Joseph B. Lacy, Roanoke, Va. ....	
Secretary.....	E. H. Alden, Philadelphia, Pa. ....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
L. E. Johnson.....	Roanoke, Va. ....	} October, 1905.
Joseph I. Doran.....	Philadelphia, Pa. ....	
Henry Flak.....	New York, N. Y. ....	
E. H. Alden.....	Philadelphia, Pa. ....	
William G. Macdowell.....	Philadelphia, Pa. ....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 13th day of October, 1905.

E. H. ALDEN.  
Secretary.

Sworn and subscribed to before me this 2d day of August, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ.  
Notary Public.

My commission expires February 27, 1909.

ORANGE-KEYSVILLE RAILWAY COMPANY.

STATE OF VIRGINIA  
COUNTY OF BUCKINGHAM. } ss :

On this 4th day of November, A. D. 1905, personally came before me Robert T. Hubard, who, being duly sworn, declares that he is the President of the Orange-Keysville Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of May 18, 1887. Extended by Act of February 23, 1898.

That the capital stock of said corporation is \$30,000; the number of shares provided for is 300, and the par value of the same is \$100 per share.

That there has been expended for organization, et cetera.....\$675 00

Give name and address of officers to whom blanks should be sent upon which to make report for next year—Name, Robert T. Hubard; Title, President; Address, Dillwyn, R. F. D. No. 3, Buckingham county, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Farmville, Virginia, to Charlottesville, Virginia, 25 miles; Farmville, Virginia, to Rosney, Virginia, and to Willis Mountain, 23 miles—48 miles.

That the length of the line when finished will be forty-eight miles and the length of the line constructed, but not in operation on the 30th day of June, 1905, was ten miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President, Acting Treasurer.	Robt. T. Hubard, Buckingham, Va.	} 8d Monday in July, 1906.
Vice-President.....	Ed. A. Anderson, Farmville, Va....	
Secretary.....	Walker Scott.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Robt. T. Hubard, ex-officio. ....	.....	} 8d Monday in July, 1906.
Ed. A. Anderson.....	.....	
John F. Walten .....	.....	
W. G. Venable.....	.....	
J. B. Flippin.....	.....	
W. E. McCraw.....	.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Farmville, Va., on the 17th day of July, 1905.

ROBERT T. HUBARD,  
President.

Sworn and subscribed to before me this 4th day of November, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

WILLIAM R. SILVEY,  
Notary Public.

My commission expires February 7, 1907.

POCAHONTAS, GRAHAM, AND TAZEWELL ELECTRIC  
BELT LINE COMPANY.

STATE OF VIRGINIA }  
COUNTY OF TAZEWELL. } ss :

On this 9th day of September, A. D. 1905, personally came before me James S. Browning, who, being duly sworn, declares that he is the President of the Pocahontas, Graham and Tazewell Electric Belt Line Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 28, 1905.

That the capital of said corporation is not fixed, nor none paid in; the number of shares is ....., and the par value of the same is \$.....

[Report shows no expenditures yet made.]

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, James S. Browning; Title, President; Address, Pocahontas, Virginia; V. L. Sexton, Secretary, Pocahontas, Virginia.

That the line of the road proposed to be constructed is as follows: From Pocahontas to Graham, from Graham to Tazewell, from Tazewell north to Dry Fork, and from Dry Fork to head of Abbs Valley, and from thence to Laurel creek, and down Laurel creek to Pocahontas, Virginia.

That the length of the line when finished will be sixty miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was ..... miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President .....	Jas. S. Browning, Pocahontas, Va..	} 2d Wednesday in Feb'y.
Vice-President.....	Wm. Leskle, Pocahontas, Va.....	
Treasurer. ....	C. M. Galway, Pocahontas, Va.....	
Secretary.....	V. L. Sexton, Pocahontas, Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
James S. Browning.....	} Pocahontas, Va.....	} 2d Wednesday in Feb'y.
C. M. Galway.....		
W. R. Graham.....		
John P. Hallen.....		
Wm. Leskle.....		
V. L. Sexton.....		
H. M. Newberger .....		
O. B. Moore.....		

That the last meeting of the stockholders for the election of a Board of Directors was held at Pocahontas, Va., on the 9th day of September, 1905.

JAMES S. BROWNING,  
President.

Sworn and subscribed to before me this 9th day of September, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

C. M. GALWAY,  
Notary Public.

My commission expires September 12, 1906.



POCAHONTAS AND WESTERN RAILROAD COMPANY.

STATE OF PENNSYLVANIA }  
COUNTY OF PHILADELPHIA. } ss :

On this 2d day of August, A. D. 1905, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the Pocahontas and Western Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 27, 1904.

That the capital of said corporation is \$10,000; the number of shares provided for is 100. and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$1,000, or \$10 per share.

[Report shows no expenditures yet made.]

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Beginning at Pocahontas, at a point on the line of the Norfolk and Western Railway Company, such point being Mile Post 375.65, as measured from Norfolk on the line of the Norfolk and Western Railway Company. at the junction of Coal Branch creek with Laurel creek; thence in a general southwesterly direction following the valley of Laurel creek to Harmon's Gap, which divides the waters of Laurel creek from the waters of Tug Fork; the terminus of this line being the State line between the States of Virginia and West Virginia, being 8.3 miles from the point of beginning.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS

Title.	Name and Residence.	Term Expires.
President .....	L. E. Johnson, Roanoke, Va .....	October 12, 1905.
Vice-President.....	Wm.G. Macdowell, Philadelphia,Pa.	
Treasurer.....	Joseph B. Lacy, Roanoke, Va.....	
Secretary.....	E. H. Alden, Philadelphia, Pa.....	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
L. E. Johnson.....	Roanoke, Va.....	} October 12, 1905.
Joseph I. Doran.....	} Philadelphia, Pa.....	
E. H. Alden.....		
Wm. G. Macdowell.....		
Theodore W. Reath.....		
L. B. Ware.....		
G. C. Callahan.....		

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 14th day of May, 1904.

E. H. ALDEN,  
Secretary.

Sworn and subscribed to before me this 2d day of August, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,  
Notary Public.

My commission expires February 27, 1909.

RADFORD SOUTHERN RAILROAD AND MINING COMPANY.

STATE OF PENNSYLVANIA } ss:  
COUNTY OF PHILADELPHIA.

On this 2d day of August, A. D. 1905, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the Radford Southern Railroad and Mining Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 14, 1898, amended April 2, 1902.

That the capital of said corporation is \$100,000; the number of shares provided for is 2,000, and the par value of the same is \$50.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$100,000, or \$50 per share.

[Report shows no expenditures yet made.]

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction or proposed to be constructed is as follows: Commencing at the most practical point on the Norfolk and Western Railway, in the city of Radford, in Montgomery county, as may be decided upon by the stockholders of said company, and running southwardly along the most practicable route up the valley of the New river and Little river, to some point near the mouth of Indian creek, where it flows into Little river, passing near Floyd, in Floyd county, and also commencing at the most practical point on the Norfolk and Western Railway, in the city of Radford, as may be decided upon by the stockholders of said company, and running northwardly through the counties of Montgomery, Pulaski, Giles or Craig to a point at or near where New river crosses the boundary line between the States of Virginia and West Virginia.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	L. E. Johnson, Roanoke, Va. . . . .	} May, 1906.
Vice-President.....	W. G. Macdowell, Philadelphia, Pa.	
Treasurer.....	Joseph B. Lacey, Roanoke, Va.....	
Secretary.....	E. H. Alden, Philadelphia, Pa.....	

BOARD OF DIRECTORS.

<i>Residence.</i>	<i>Name.</i>	<i>Term Expires.</i>
E. H. Alden.....	Philadelphia, Pa.....	} May, 1906.
Joseph I. Doran.....	Philadelphia, Pa.....	
L. E. Johnson.....	Roanoke, Va.....	
H. W. Griffith.....	Philadelphia, Pa.....	
Wm. G. Macdowell.....		
Theodore W. Reath.....		
G. C. Callahan.....		
L. B. Ware.....		
N. D. Maher.....	Roanoke, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 15th day of May, 1905.

E. H. ALDEN.  
Secretary.

Sworn and subscribed to before me this 2d day of August, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,  
Notary Public.

My commission expires February 27, 1909.

RICHMOND AND CHESAPEAKE BAY RAILWAY  
 COMPANY.

STATE OF VIRGINIA  
 CITY OF RICHMOND. } ss:

On this 22d day of September, A. D. 1905, personally came before me Henry W. Anderson, who, being duly sworn, declares that he is the Vice-President of the Richmond and Chesapeake Bay Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of January 27, 1905.

That the capital of said corporation is \$2,500; the number of shares provided for is 25, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,500, or \$100 per share.

That there has been expended for construction.....	\$48,042 41*
For organization, et cetera.....	297 38
Total expenditures.....	\$48,339 79

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, G. B. Williams; Title, General Auditor; Address, Richmond, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: The line from Richmond, Va., to Ashland, Va., has been located and right of way is now being secured. Preliminary surveys have been made for the line from Ashland to Tappahannock, Va., along the route provided by the charter.

That the length of the line when finished will be about 100 miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was ..... miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Frank Jay Gould, New York City...	} March, 1906.
Vice-President.....	Henry W. Anderson, Richmond, Va.	
Treasurer.....	Guy Phillips, New York City.....	
Secretary.....	Guy Phillips, New York City.....	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Frank Jay Gould.....	New York City.....	March, 1906.
Guy Phillips.....		
B. H. Harned.....		
Thos. W. Wheelright.....	Richmond, Va.....	
E. R. Williams.....		
Fritz Sitterding.....		
Henry W. Anderson.....		

That the last meeting of the stockholders for the election of a Board of Directors was held at Richmond, Va., on the 7th day of February, 1905.

HENRY W. ANDERSON,  
 Vice-President.

Sworn and subscribed to before me this 22d day of September, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

HENRY C. RIELY,  
 Notary Public.

My commission expires January 15, 1906.

\*Expenditures in excess of \$2,500 paid on Capital Stock have been defrayed from money loaned, or advanced, to the company pending the issue of its securities.

RICHMOND, RAPPAHANNOCK AND EASTERN RAILWAY  
COMPANY.

STATE OF NEW YORK  
COUNTY OF NEW YORK. } ss :

On this 30th day of August, A. D. 1905, personally came before me C. O. Burns, who, being duly sworn, declares that he is the President of the Richmond, Rappahannock and Eastern Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of July 2, 1904.

That the authorized capital of said corporation is \$100,000; the number of shares provided for is 1,000, and the par value of the same is \$100 per share.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, C. O. Burns; Title, President; Address 322 Fifth Avenue, New York.

That the line of the road in process of construction, or proposed to be constructed is as follows: From Ellersons on the C. and O. R. R., to Urbana, about 59 miles.

That the length of the line when finished will be about 59 miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was ..... miles.

Enterprise not permanently abandoned, only delayed while efforts in progress to finance the enterprise.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President .....	C. O. Burns, New York, N. Y.....	} When successor elected.
Treasurer.....	Geo. E. Carhart, New York, N. Y....	
Secretary .....	L. P. Routt, Richmond, Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
C.O. Burns.....	New York, N. Y.....	} When successor elected.
Geo. W. Carhart .....	New York, N. Y.....	
Geo. E. Carhart.....	New York, N. Y.....	
Geo. B. Jones.....	Richmond, Va.....	
L. P. Routt.....	Richmond, Va.....	
R. J. McManus.....	New York, N. Y.....	
Daniel O'Reardon.....	Arnolds, Md.....	

No meeting of the stockholders for the election of a Board of Directors has been held.

C. O. BURNS,  
President.

Sworn and subscribed to before me this 30th day of August, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

WILLIAM J. MAHON,  
Notary Public.

My commission expires March 30, 1907.

RICHMOND AND TIDEWATER RAILROAD COMPANY.

STATE OF VIRGINIA }  
COUNTY OF HENRICO. } ss :

On this 3rd day of August, A. D. 1905, personally came before me F. C. Christian, who, being duly sworn, declares that he is the President of the Richmond and Tidewater Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 3, 1898.

That the capital of said corporation is \$500,000, maximum; the number of shares provided for is 50,000, maximum, and the par value of the same is \$10.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$10,000, or 20 cents per share.

That there has been expended for organization, et cetera.....\$10,000 00

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, F. C. Christian; Title, President; Address, Richmond, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From any point on the Chesapeake Bay, or its estuaries, between the York and Rappahannock rivers, or from any point on the York or Rappahannock rivers, by the most practicable route to such point or points on the West Virginia line in or between the counties of Frederick and Bath, as it shall deem advisable, the said railroad, either by its main line or branch line, may enter to and through the city of Richmond.

That the length of the line when finished will be 299 miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was ..... miles.

That the names and residences of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	F. C. Christian, Richmond, Va.	
Treasurer.....	F. C. Christian, Richmond, Va.	
Acting Secretary.....	H. N. Price, Richmond, Va.	

F. C. Christian is owner of all the stock subscribed to, viz : \$500,000 maximum, since which time the company reduced its capital to \$25,000, of par value \$100.

That the last meeeting of the stockholders for the election of a Board of Directors was held at Richmond, Va., on the 7th day of February, 1901.

F. C. CHRISTIAN,  
*President.*

Sworn and subscribed to before me this 3d day of August, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

R. R. HARRISON,  
*Notary Public.*

*My commission expires October 16, 1905.*

ROARING FORK RAILROAD COMPANY.

STATE OF VIRGINIA }  
COUNTY OF WISE. } ss :

On this 30th day of June, A. D. 1905, personally came before me J. L. Hetler, who, being duly sworn, declares that he is the Secretary of the Roaring Fork Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of September 7, 1904; amended charter dated February 24, 1905.

That the capital of said corporation is \$10,000; the number of shares provided for is 100, and the par value of same is \$100.

That there has been expended for construction.....	\$ 1,428 37
For organization, et cetera.....	1,584 55
Total expenditures.....	\$ 3,012 92

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, J. L. Hetler; Title, Secretary; Address, Blackwood, Va.

That the line of the road proposed to be constructed is as follows: From the town of Norton, Wise county, to head of Roaring Fork in said county, or from Blackwood to said head of Roaring Fork, all in said county.

That the length of the line when finished will be about 15 miles, and the length of the line constructed, but not in operation on the 30th of June, 1904, was ..... miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS,

Title.	Name and Residence.	Term Expires.
President.....	Calvin Pardee, Philadelphia, Pa....	} September 7, 1905.
Vice-President.....	Alfred D. Pardee, Philadelphia, Pa.	
Treasurer.....	Alfred D. Pardee, Philadelphia, Pa.	
Secretary.....	J. L. Hetler, Blackwood, Va..	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Calvin Pardee.....	Philadelphia, Pa.....	} September 7, 1905.
Alfred D. Pardee.....	Philadelphia, Pa.....	
J. L. Hetler.....	Blackwood, Va.....	
L. E. Belsel.....	Blackwood, Va.....	
H. E. Fox.....	Big Stone Gap, Va.....	
C. B. Slemp.....	Big Stone Gap, Va.....	
R. T. Irvine.....	Big Stone Gap, Va.....	

The Directors for the first year were provided for in the charter.

J. L. HETLER.  
Secretary.

Sworn and subscribed to before me this 30th day of June, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

M. D. RICHMOND,  
Justice of the Peace.

SEABOARD TRACTION COMPANY.

STATE OF VIRGINIA }  
CITY OF NORFOLK. } ss.:

On this 29th day of November, A. D. 1905, personally came before me Luther R. Britt, who, being duly sworn, declares that he is the President of the Seaboard Traction Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 9, 1904.

That the proposed capital of said corporation is \$800,000, maximum; the number of shares provided for is ....., and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,000, or \$...... per share.

That there has been expended for organization, et cetera.....\$2,000 00

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, Luther R. Britt; Title, President; Address, Norfolk, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: No arrangement has yet been completed as to construction of any part of the proposed road.

That the length of the line when finished will be about 40 miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was ..... miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Luther R. Britt, Norfolk, Va.....	} April 8, 1906.
First Vice-President.....	W. H. Robinson, Norfolk, Va.....	
Second Vice-President.....	Geo. L. Barton, Suffolk, Va.....	
Treasurer .....	W. D. Southall, Norfolk, Va.....	
Secretary.....	Lee Britt, Suffolk, Va.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Luther R. Britt.....	} Norfolk, Va.....	} April 8, 1906.
W. H. Robinson.....		
Geo. H. Lewis.....		
W. D. Southall.....		
Geo. L. Barton.....	Suffolk, Va.....	
Lee Britt.....	Suffolk, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Suffolk, Va., on the 3d day of April, 1905.

LUTHER R. BRITT,  
President.

Sworn and subscribed to before me this 29th day of November, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

W. C. JENKINS,  
Notary Public.

My commission expires January 18, 1909.

SOUTH AND WESTERN RAILROAD COMPANY.

STATE OF VIRGINIA } ss:  
CITY OF BRISTOL. }

On this 1st day of September, A. D. 1905, personally came before me J. Norment Powell, who being duly sworn, declares that he is the Secretary and Treasurer of the South and Western Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of January 26, 1905.

That the capital of said corporation subscribed is \$10,000; the number of share provided for is 100, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$1,140, or \$11.40 per share.

That there has been expended for construction—a large debt incurred but not yet audited or paid.  
For organization, et cetera.....\$ 854 83  
Total expenditures, \$1,140, and said debt still owed.

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, J. Norment Powell; Title, Secretary and Treasurer; Address, Bristol, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From St. Paul, in Russell county, along Clinch river, to the Virginia-Tennessee State line.

That the length of the line when finished will be 45 (about) miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was ..... miles.

Total number of miles of new line constructed during year 45 (about) miles.  
That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	B. H. Davis, Bristol, Va.	
Vice-President.....	J. W. Ring, Bristol, Va.	
Treasurer.....	J. Norment Powell, Bristol, Va.	
Secretary.....	J. Norment Powell, Bristol, Va.	

BOARD OF DIRECTORS

Name.	Residence.	Term Expires.
B. H. Davis.....	Bristol, Va.	
J. W. Ring.....		
J. Norment Powell.....		
H. G. Morison.....		
W. W. Belew.....		
W. H. Robertson.....	Wise, Va	

That the last meeting of the stockholders for the election of a Board of Directors was held at Bristol, Va., on the 15th day of July, 1905.

J. NORMENT POWELL,  
Secretary and Treasurer.

Sworn and subscribed to before me this 14th day of October, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

W. A. STAIRETT,  
Notary Public.

My commission expires July 13, 1908.



STEEL ORES RAILWAY.

STATE OF NEW YORK }  
COUNTY OF NEW YORK. } ss:

On this 1st day of May, A. D. 1906, personally came before me Joseph W. Reinhart, who, being duly sworn, declares that he is the Vice-President of the Steel Ores Railway, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 2, 1902.

That the capital of said corporation is \$25,000; the number of shares provided for is 250, and the par value of same is \$100 each.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,189.23, or \$8.75 per share.

That there has been expended for construction and equipment.....	\$47,310 77
For organization, et cetera.....	2,189 23
Total expenditures.....	<u>\$49,500 00</u>

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, Patrick and Gordon; Title, Attorneys; Address, Staunton, Va.

Road constructed and equipped by Steel Ores Company for bonds \$25,000 par, and \$24,500 capital stock of Steel Ores Railway.

That the line of the road in process of construction, or proposed to be constructed, is as follows: 3 9-10 miles, extending between Lipscomb Station (on Shenandoah Division of Norfolk and Western Railway) and mines of Steel Ores Company, at a point on Cool Run, South Mountain, all in Augusta county, Virginia. Post-Office address, Stuarts Draft, Va. Road is of 3-foot gauge, built for carriage of manganese and iron ores from mines of Steel Ores Company, when plant of last named company, now building, is completed.

That the length of the line when finished will be ..... miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was 3 9-10 miles.

Total number of miles of new line constructed during the year, 3 9-10 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
Vice-President.....	Jos. W. Reinhart, Plainfield, N. J....	} Upon stockholders' call.
Treasurer and Secretary.....	Henry T. Fay, Brooklyn, N. Y.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Joseph W. Reinhart.....	Plainfield, N. J.....	} Upon stockholders' call.
Henry T. Fay....	Brooklyn, N. Y.....	
R. S. Turk .....	Staunton, Va. ....	
G. B. Plante.....	Brooklyn, N. Y.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Staunton, Va., on the 9th day of August, 1902.

JOSEPH W. REINHART,  
Vice-President.

Sworn and subscribed to before me this 1st day of May, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

R. DAMM,  
Notary Public.

My commission expires March 30, 1908.

TIDEWATER RAILWAY COMPANY.

STATE OF WEST VIRGINIA }  
COUNTY OF FAYETTE. } ss:

On this 12th day 'of August, A. D. 1905, personally came before me William N. Page, who, being duly sworn, declares that he is the President of the Tidewater Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 20, 1904.

That the capital of said corporation is \$100,000; the number of shares provided for is 1,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$50,000, or \$100 per share.

That there has been expended for construction.....	\$545,513 32
For organization, et cetera.....	52,666 70
Total expenditures to June 30, 1905.....	\$598,180 02

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, Herbert J. Taylor; Title, Secretary; Address, Staunton, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From a point on the State line between Virginia and West Virginia, near where the same is crossed by the New river, in the county of Giles, and on the most suitable route through said county and the counties of Montgomery, Roanoke, Bedford, Campbell, Charlotte, Prince Edward, Lunenburg, Brunswick, Greensville, Sussex, Southampton, Isle of Wight, Nansemond and Norfolk. And into or through the cities of Roanoke and Norfolk, and the town of Suffolk, should that be found the most practicable route. This main line to be located on either side of any river along its general route from point to point, as may be found most practicable, and with such branches as may be finally determined upon.

That the length of the line when finished will be, more or less, 350 miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was ..... miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President .....	William N. Page, Ansted, W. Va....	February 1st, 1906.
Vice-President.....	Thomas D. Ranson, Staunton, Va...	
Treasurer.....	George H. Church, 44 Wall St., N. Y.	
Assistant Treasurer.....	John J. Corell, Norfolk, Va.....	
Secretary.....	Herbert J. Taylor, Staunton, Va ...	
Assistant Secretary.....	Raleigh C. Taylor, Ansted, W. Va...	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
William N. Page.....	Ansted, W. Va.....	February 1, 1906.
Thomas D. Ranson.....	Staunton, Va .....	
William H. Landes.....	Staunton, Va.....	
Henry A. Walker.....	Staunton, Va.....	
Charles M. East.....	Staunton, Va.....	
Raleigh C. Taylor.....	Ansted, W. Va.. .....	
Herbert J. Taylor.....	Staunton, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Staunton, Va., on the 28th day of January, 1905, adjourned to February 1, 1905, when the Directors were elected.

WILLIAM N. PAGE,  
President.

Sworn and subscribed to before me this 12th day of August, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

G. W. IMBODEN,  
Notary Public.

My commission unlimited.

VALDEZ-YUKON RAILROAD COMPANY.

STATE OF NEW YORK }  
COUNTY OF NEW YORK. } ss:

On this 31st day of October, A. D. 1905, personally came before me Ambler J. Stewart, who, being duly sworn, declares that he is the Treasurer of the Valdez Yukon Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of ....., 190....

That the capital of said corporation is \$10,000,000; the number of shares provided for is 100,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,000, or 2 cents per share.

That there has been expended for organization, et cetera.....\$2,000 00

Give name and address of officers to whom blanks should be sent upon which to make annual report next year—Name, Ambler J. Stewart; Title, Treasurer; Address, 65 Wall Street, New York, N. Y.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Proposed is from Valdez to Eagle City, Alaska.

That the length of the line when finished will be 400 miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was ..... miles.

Not abandoned—endeavoring to finance.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President .....	W. F. Bay Stewart, York, Pa.	
Treasurer.....	Ambler J. Stewart, New York.	
Secretary.....	Henry C. Everdell.	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
W. F. Bay Stewart.....	York, Pa.	
William Pigott.....	Seattle, Wash.	
Samuel B. Lawrence.....	New York, N. Y.	
John B. Summerfield.....	Averne, L. I.	
Henry C. Everdell.....	Hewlett, L. I.	

That the last meeting of the stockholders for the election of a Board of Directors was held at New York, N. Y., on the 23d day of March, 1905.

AMBLER J. STEWART,  
Treasurer.

Sworn and subscribed to before me this 31st day of October, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

CHARLES A. LEWIS,  
Notary Public.

My commission expires March 30, 1907.

VIRGINIA RAILROAD COMPANY.

TATE OF VIRGINIA } ss:  
COUNTY OF PRINCE EDWARD.

On this 2nd day of September, A. D. 1905, personally came before me Kenna T. Crawley, who, being duly sworn, declares that he is the President of the Virginia Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 2, 1902.

That the capital of said corporation is \$50,000; the number of shares provided for is 500, and the par value of the same is \$100.

That there has been expended for construction.....	\$ 25 00
For organization, et cetera (about).....	6,000 00
Total expenditures.....	\$ 6,025 00

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is about \$6,000, or \$100 per share.

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, Kenna T. Crawley; Title, President; Address, Farmville, Va.

That the line of the road in process of construction, or proposed to be constructed is as follows: From Rosney, Va., via Farmville, Hampden-Sidney, Abilene, Clarkton, Charlotte Court House, Republican Grove, Chaney's, Design, to Danville, Va.

That the length of the line when finished will be about 100 miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was one-quarter mile.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President .....	Kenna T. Crawley, Farmville, Va...	} November, 1905.
Vice-President.....	R. H. Lynn, Washington, D. C.....	
Treasurer.....	A. G. Clapham, Washington, D. C...	
Secretary.....	Wiley J. Hubard, Buckingham, Va.	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
K. T. Crawley.....	Farmville, Va.....	} November, 1905.
R. H. Lynn. ....	Washington, D. C.....	
A. G. Clapham.....	Washington, D. C.. ....	
E R. Williams.. ..	Arvonla, Va... ..	
W. J. Hubard.....	Buckingham, Va .....	
B. P. Eggleston.....	Charlotte C. H., Va.....	
J. W. Crawley .....	Adriance, Va .....	
H. D. Flood.....	West Appomattox, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Washington, D. C., on the 7th day of November, 1904.

KENNA T. CRAWLEY,  
Farmville, Va.

Sworn and subscribed to before me this 2d day of September, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

ROBERT K. BRODE,  
Notary Public.

My commission expires September 21, 1908.

VIRGINIA, FREDERICKSBURG AND WESTERN RAILROAD COMPANY.

STATE OF VIRGINIA } ss:  
COUNTY OF LANCASTER.

On this 25th day of October, A. D. 1905, personally came before me W. McDonald Lee, who, being duly sworn, declares that he is the President, Representative and a Director of the Virginia, Fredericksburg and Western Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 1, 1894.

That the capital of said corporation is \$100,000; the number of shares provided for is ....., and the par value of the same is .....

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$25,000, or par per share.

That there has been expended for construction (approximately)....	\$75,000 00
For organization, et cetera.....	15,000 00
Total expenditures.....	\$90,000 00

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name. W. McD. Lee; Title, Agent; Address, Irvington, Va.

That the line of the road is as follows: From Millenbeck, Lancaster county, Va., to a point opposite Fredericksburg, Va. (a junction with R., F. and P. R. R.); then via Falmouth to the West Virginia State line.

That the length of the line when finished will be 170 miles, and the length of the line constructed, but not in opration on the 30th of June, 1905, was graded about 7 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Wm. E. McLean, Terre Haute, Ind..	} On election of successor.
Vice-President.....	S. H. Leszyusky, New York city.....	
Treasurer.....	F. L. Rodgers, Bridgeport, Conn....	
Secretary.....	F. L. Rodgers, Bridgeport, Conn....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
W. E. Haight.....	New York city.....	} On election of successor.
J. A. Aitcheson.....	New York city.....	
E. D. Alvold.....	S. Norwalk, Conn.....	
W. A. Little, Jr.....	Washington.....	
Wm. A. Jones.....	Warsaw, Va.....	
W. McD. Lee.....	Irvington, Va.....	

The officers named are also directors.

That the last meeting of the stockholders for the election of a Board of Directors was held at the Produce Exchange, New York City, on the 6th day of February, 1905.

W. McDONALD LEE,  
Irvington, Va.

Sworn and subscribed to before me this 25th day of October, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

FRANK G. NEWBILL,  
Notary Public.

My commission expires April 6, 1907.

VIRGINIA MINERAL RAILWAY COMPANY.

STATE OF PENNSYLVANIA } ss:  
COUNTY OF PHILADELPHIA.

On this 2nd day of August, A. D. 1905, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the Virginia Mineral Railway Company, organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 6, 1880; amended March 17, 1884; May 18, 1887; March 3, 1890.

That the capital of said corporation is \$51,000; the number of shares provided for is 510, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$1,020, or \$2 per share.

[Report shows no expenditures yet made.]

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed is as follows: Through Pulaski, Wythe, Carroll and Grayson counties, Virginia, or any of them.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	L. B. Johnson, Roanoke, Va.....	October 12, 1905.
Vice-President .....	Wm. G. Macdowell, Philadelphia, Pa.	
Treasurer.....	Joseph B. Lacy, Roanoke, Va.....	
Secretary.....	E. H. Alden, Philadelphia, Pa .....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
L. E. Johnson. . . . .	Roanoke, Va.....	October 12, 1906.
Joseph I. Doran....	Philadelphia, Pa.....	
E. H. Alden.....	Philadelphia, Pa.....	
Theodore W. Reath.....	Philadelphia, Pa.....	
Henry Fink.....	New York, N. Y.....	
Wm. G. Macdowell.....	Philadelphia, Pa.....	
Joseph W. Coxe.....	Roanoke, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 13th day of October, 1904.

E. H. ALDEN,  
Secretary.

Sworn and subscribed to before me this 2d day of August, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,  
Notary Public.

My commission expires February 27, 1909.

VIRGINIA AND SOUTHEASTERN RAILWAY COMPANY.

STATE OF VIRGINIA  
CITY OF BRISTOL. } ss :

On this 14th day of August, A. D. 1905, personally came before me J. W. Cure, who, being duly sworn, declares that he is the Secretary and Treasurer of the Virginia and Southeastern Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of November 2, 1904; amended November 30, 1904.

That the capital of said corporation is, by resolution of the incorporators, fixed at \$1,000,000; the number of shares provided for is ten thousand, and the par value of the same is \$100 per share, all of which stock has been subscribed for. No stock or bonds have as yet been issued.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock, prior to July 1, 1905, is \$25,000, or \$2.50 per share.

That there has been expended for construction.....	\$20,068 94
For organization, et cetera.....	3,922 71
Total expenditures.....	\$23,991 65

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, J. W. Cure; Title, Secretary and Treasurer; Address, Bristol, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: 1st. From a point on the Tennessee State line, in the county of Scott, near the Holston river, via Clinchport, in said county, to the Kentucky State line near the Breaks of Big Sandy, in Buchanan or Dickenson county—about 100 miles.

2nd. From a point near the mouth of Guests river in Scott county to Sandy Ridge, at or near Toms creek in Wise county—about 12 miles.

That the length of the line when finished will be about 112 miles, and the length of the line constructed, but not in operation on the 30th of June, 1905, was ..... miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Henry K. McHarg, Stamford, Conn.	When successors are chosen. Date not yet fixed.
Vice-President.....	John B. Newton, Bristol, Va.....	
Treasurer and Secretary.....	J. W. Cure, Bristol, Tenn.....	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Henry K. McHarg.....	Stamford, Conn.....	When successors are chosen. Date not yet fixed.
John B. Newton.....	Bristol, Va.....	
Oliver H. Payne.....	New York, N. Y.....	
Grant B. Schley.....	New York, N. Y.....	
Walton Ferguson.....	Stamford, Conn..	
Payne Whitney.....	New York, N. Y.....	
D. D. Hull, Jr.....	Bristol, Va.....	

That as yet there has been no meeting of the stockholders for election of a Board of Directors. The charter Directors are still serving. J. Bewley having resigned, Payne Whitney was elected by the Board in his stead.

J. W. CURE,  
Secretary and Treasurer.

Sworn and subscribed to before me this 14th day of August, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

G. CABELL, CHILDRESS,  
Notary Public.

My commission expires July 10, 1907.

VIRGINIA VALLEY TRACTION COMPANY.

STATE OF VIRGINIA } ss:  
COUNTY OF AUGUSTA.

On this 6th day of September, A. D. 1905, personally came before me H. G. McGary, who, being duly sworn, declares that he is the Secretary and Treasurer of the Virginia Valley Traction Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of .....  
That the capital of said corporation is \$100,000; the number of shares provided for is 1,000, and the par value of the same is \$100.  
That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$350, or \$...... per share.

That there has been expended for organization, et cetera..... \$350 00

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, H. T. McGary; Title, Secretary and Treasurer; Address, Middlebrook, Virginia.

That the line of the road in process of construction, or proposed to be constructed is as follows: Survey is being made at present and construction work will commence, possibly, in October.

That the length of the line when finished will be 17 miles, and the length of the line constructed, but not in operation on the 30th of June, was ..... miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	H. B. Sproul, Staunton, Va.	
Vice-President.....	J. F. Clemmer, Middlebrook, Va.	
Treasurer and Secretary.....	H. G. McGary, Middlebrook, Va.	

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
H. B. Sproul.....	Staunton, Va.	
J. Frank Clemmer.....	Middlebrook, Va.	
H. T. McGary.....	Middlebrook, Va.	
M. H. Bochard.....	Philadelphia, Pa.	
—— Hantch.....	Philadelphia, Pa.	
C. R. Caldwell.....	Staunton, Va.	
Thos. Hogshead .....	Staunton, Va.	

That the last meeting of the stockholders for the election of a Board of Directors was held at Middlebrook on the 19th day of July, 1905.

H. G. MCGARY,  
Secretary and Treasurer.

Sworn and subscribed to before me this 6th day of September, 1905. In witness whereof I have hereunto set my hand on the day and year aforesaid.

W. W. HAMILTON,  
Justice of the Peace.

My commission expires January 1, 1907.



WINCHESTER AND WASHINGTON CITY RAILWAY COMPANY.

STATE OF VIRGINIA } ss:  
CITY OF WINCHESTER.

On this 18th day of August, A. D. 1905, personally came before me S. H. Hansbrough, who, being duly sworn, declares that he is the President of the Winchester and Washington City Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of June 20, 1904.

That the capital of said corporation is, original charter applied for, \$300,000; amended charter, minimum, \$50,000; the number of shares provided for is 710, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$14,200, or \$20 per share.

That there has been expended for organization and purchase of land..\$5,000 00

Give name and address of officers to whom blanks should be sent upon which to make annual report for next year—Name, S. H. Hansbrough; Title, President; Address, Winchester, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: No railway building will be done during the year 1905, but a hydro-electric plant on the Shenandoah river is now about to be erected.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	S. H. Hansbrough, Winchester, Va..	} July 1, 1906.
Vice-President.....	Chas. Mullikin, Boyce, Va.....	
Treasurer and Secretary.....	Shirley Carter, Winchester, Va.....	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
S. H. Hansbrough .....	Winchester, Va.....	} July 1, 1906.
Chas. Mullikin.....	Boyce, Va.....	
Wm. H. Baker .....	Winchester, Va.....	
Geo. A. Rumsey, Jr.....	Philadelphia, Pa.....	
L. F. Cooper.....	} Winchester, Va.....	
S. R. Atwell.....		
S. L. Hoover.....		
E. V. Weems.....		
A. Moore, Jr.....	Berryville, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Winchester, Va., on the 19th day of May, 1905.

S. H. HANSBROUGH,  
President.

Sworn and subscribed to before me this 18th day of August, 1905. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

SHIRLEY CARTER,  
Notary Public.

My commission expires February 3, 1906.

REPORTS  
OF  
Steamboat and Steamship Companies

For the Year Ending June 30, 1905.

ALBEMARLE STEAM NAVIGATION COMPANY.

*Names and Addresses of Officers.*

J. A. Pretlow, President, Franklin, Va.  
M. H. Moore, Secretary and Treasurer, Franklin, Va.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

Franklin to Cobb's Wharf, 10 miles.

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$64,758.06. Net receipts, \$2,044.73.  
Net receipts after deducting \$600.00, \$1,444.73.

BALTIMORE, CHESAPEAKE AND ATLANTIC RAILWAY COMPANY.

*Names and Addresses of Officers.*

S. M. Prevost, President, Philadelphia, Pa.  
Henry Tetnall, Treasurer, Philadelphia, Pa.  
J. R. McClure, Secretary, Philadelphia, Pa.  
Willard Thomson, General Manager, Baltimore, Md.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Harborton to Rues.....	43 miles.
From Tangier Island to Saxis Pier, 34	"
From Sampsons to Freeport.....	112 "
Total .....	190 "

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$2,136.34.

## BALTIMORE STEAM PACKET COMPANY.

*Names and Addresses of Officers.*

James M. Barr, President, Portsmouth, Va.

John R. Sherwood, Vice-President and General Manager, Baltimore, Md.

Emmet Brown, Secretary and Treasurer, Baltimore, Md.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Norfolk to Old Point Comfort, 13 miles.

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$350. Net receipts, \$140.

Net receipts after deducting \$600.00, nothing.

## CHESAPEAKE STEAMSHIP COMPANY.

*Names and Addresses of Officers.*

Reuben Foster, President and General Manager, Baltimore, Md.

Charles J. O'Brien, Treasurer, Baltimore, Md.

E. Edmunds Foster, Secretary, Baltimore, Md.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

(York River Line.)

From Gloucester Point to West Point, 30 miles.

(Chesapeake Line.)

From Old Point, Va., to Norfolk, Va... 12 "

Total ..... 42 "

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$2,760.26. Net receipts, \$592.65.

Net receipts after deducting \$600.00, nothing.

CHUCKATUCK, NEWPORT NEWS AND NORFOLK  
STEAMBOAT COMPANY.

(For Nine Months Ending June 30, 1905.)

*Names and Addresses of Officers.*

J. W. Phillips, President and General Manager, Norfolk, Va.

L. L. Phillips Secretary and Treasurer, Norfolk, Va.

*Gross and Net Receipts from all Sources for the Nine Months ending June 30, 1905.*

From Newport News to Chuckatuck, 16 miles.

From Norfolk to Newport News..... 14 "

Total ..... 30 "

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts nothing. Net receipts, nothing

Net receipts after deducting \$600.00, nothing.

## NORFOLK, PORTSMOUTH AND NEWPORT NEWS COMPANY.

Lessee of the City of Portsmouth and Norfolk County Ferries.

*Names and Addresses of Officers.*

R. L. Williams, President, Richmond, Va.  
W. J. Kehl, Treasurer, Norfolk, Va.  
Wellington Hardy, Secretary, Norfolk, Va.  
E. C. Hathaway, General Manager, Norfolk, Va.

*Names of Routes and Milcage in Virginia over which the Company Operates.*

From Portsmouth to Norfolk....	.58	miles.
From Portsmouth to Berkley.....	.19	"
From Norfolk to Berkley.....	.27	"
Total .....	1.04	"

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$188,004.00. Net receipts, \$36,329.67  
Net receipts after deducting \$600.00, \$35,729.67.

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## CLYDE STEAMSHIP COMPANY.

*Names and Addresses of Officers.*

W. P. Clyde, President, New York City.  
B. F. Clyde, Treasurer, New York City  
Thomas Clyde, Secretary, New York City.  
Theodore G. Eager, General Manager, New York City.

*Names of Routes and Milcage in Virginia over which the Company Operates.*

This company does no business between points in Virginia.

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, nothing. Net receipts, nothing.  
Net receipts after deducting \$600.00, nothing.

JAMES RIVER NAVIGATION COMPANY, INCORPORATED.

*Names and Addresses of Officers.*

Leroy Roper, President, Petersburg, Va.  
George B. Townsend, Secretary, Treasurer and General Manager, Petersburg, Va.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Petersburg to Norfolk, 125 miles.

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, nothing. Net receipts, nothing.  
Net receipts after deducting \$600.00, nothing.

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THE MARYLAND, DELAWARE AND VIRGINIA RAILWAY COMPANY.

Successor of the Weems Steamboat Company.

*Names and Addresses of Officers.*

S. M. Prevost, President, Philadelphia, Pa.  
Henry Tatnall, Treasurer, Philadelphia, Pa.  
J. R. McClure, Secretary, Philadelphia, Pa.  
Williard Thomson, General Manager, Philadelphia, Pa.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Fredericksburg to Norfolk..... 210 miles.  
From Alexandria to Coan..... 100 "  
Total ..... 310 "

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$32,948.53. Net receipts, nothing.  
Net receipts after deducting \$600.00, nothing.

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MERCHANTS AND MINERS TRANSPORTATION COMPANY.

*Names and Addresses of Officers.*

Michael Jenkins, President, Baltimore, Md.  
J. H. Roblnett, Treasurer, Baltimore, Md.  
A. D. Stebbins, General Manager, Baltimore, Md.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

This company does no business between points in Virginia.

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, nothing. Net receipts, nothing.  
Net receipts after deducting \$600.00, nothing.

## MOUNT VERNON AND MARSHALL HALL STEAMBOAT COMPANY, LIMITED.

### *Names and Addresses of Officers.*

Frederick Mertens, President, Washington, D. C.  
William M. Mertens, Treasurer, Washington, D. C.  
Henry F. Woodard, Secretary, Washington, D. C.  
C. W. Ridley, General Manager, Washington, D. C.

### *Names of Routes and Mileage in Virginia over which the Company Operates.*

From Mount Vernon to Alexandria, 8 miles.

### *Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$2,880.70. Net receipts, \$1,682.36.  
Net receipts after deducting \$600.00, \$1,082.36.

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## NORFOLK AND BERKLEY FERRY COMPANY.

### *Names and Addresses of Officers.*

Tazewell Taylor, President, Norfolk, Va.  
James W. Goode, Secretary and Treasurer, Norfolk, Va.  
S. E. Epperly, General Manager, Norfolk, Va.

### *Names of Routes and Mileage in Virginia over which the Company Operates.*

From Norfolk to Berkley,  $\frac{1}{2}$  miles.

### *Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$2,190.00. Net receipts, \$625.00.  
Net receipts after deducting \$600.00, \$25.00

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## NORFOLK AND WASHINGTON, D. C., STEAMBOAT COMPANY.

### *Names and Addresses of Officers.*

Levi Woodbury, President, Washington, D. C.  
Odell S. Smith, Treasurer, Washington, D. C.  
John Callahan, General Manager and 2nd Vice-President, Washington, D. C.

### *Names of Routes and Mileage in Virginia over which the Company Operates.*

From Alexandria to Norfolk, 190.6 miles.

### *Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts (not given). Net receipts, \$5,292.14.  
Net receipts after deducting \$600.00, \$5,292.14.

OLD DOMINION STEAMSHIP COMPANY.

*Names and Addresses of Officers.*

W. L. Guillaudeu, President and General Manager, New York City.  
E. E. Palen, Treasurer and Secretary, New York City.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Norfolk to Old Point and Hampton.....	17	miles.
From Norfolk to Mathews county points.....	116	"
From Norfolk to Smithfield.....	27	"
From Norfolk to Suffolk.....	40	"
From Norfolk to Richmond.....	113	"
Total .....	313	"

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$300,486.54. Net receipts, nothing  
Net receipts after deducting \$600.00, nothing.

VIRGINIA-CAROLINA INLAND STEAMSHIP COMPANY.

*Names and Addresses of Officers.*

J. H. LeRoy, President, Ellizabeth City, N. C.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Lynch's Wharf to Norfolk....	20	miles.
From Pungo Ferry to Norfolk.....	30	"
Total .....	50	"

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$11,458.76. Net receipts, \$2,058.76.  
Net receipts after deducting \$600.00, \$1,458.76.

VIRGINIA NAVIGATION COMPANY.

*Names and Addresses of Officers.*

J. G. Rodgers, President. Cape Charles, Va.  
E. A. Barber, Jr., Secretary and Treasurer, Richmond, Va.  
Irvin Weisiger, General Manager, Richmond, Va.

*Names of Routes and Mileage in Virginia over which the Company Operates.*

From Richmond to Norfolk, 120' miles.

*Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$57,443.00. Net receipts, nothing.  
Net receipts after deducting \$600.00, nothing.

## VIRGINIA STEAM NAVIGATION COMPANY.

### *Names and Addresses of Officers.*

W. T. Haynes, General Manager, Walkerton, Va.

### *Names of Routes and Mileage in Virginia over which the Company Operates.*

From West Point to Walkerton....	40	miles.
From Walkerton to Ayletts.....	10	"
Total .....	50	"

### *Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$8,723.55. Net receipts, \$1,129.89.  
 Net receipts after deducting \$600.00, \$529.89.

## VIRGINIA TRANSPORTATION COMPANY.

### *Names and Addresses of Officers.*

H. L. Page, President, Norfolk, Va.  
 F. B. Daney, Treasurer, Norfolk, Va.  
 J. A. C. Groner, Secretary and Receiver, Norfolk, Va.

### *Names of Routes and Mileage in Virginia over which the Company Operates.*

From West Norfolk to Lambert's Point....	1	mile.
From Norfolk to Pinner's Point.....	1	"
From Pinner's Point to Port Norfolk.....	1	"
From Port Norfolk to West Norfolk.....	2	"
Total .....	5	"

### *Gross and Net Receipts from all Sources for the Year ending June 30, 1905.*

Gross receipts, \$1,500.00. Net receipts, nothing.  
 Net receipts after deducting \$600.00, nothing.



# REPORTS

## OF

# Express Companies

For the Year Ending June 30, 1905.

### ADAMS EXPRESS COMPANY.

#### *Names and Addresses of Officers.*

L. C. Wier, President, New York City.  
 B. W. Rowe, Treasurer, New York City.  
 H. H. Gates, Secretary, New York City.  
 W. M. Barrett, General Manager, Philadelphia, Pa.

#### *Names of Railroads and Steamboat Lines in Virginia over which the Company operates:*

Chesapeake and Ohio Railway Co.....	663.00	miles.
Chesapeake Western Railway.....	40.63	"
Louisville and Nashville Railroad Co.....	66.03	"
Interstate Railroad Co.....	8.10	"
New York Philadelphia and Norfolk Railroad Co.....	95.20	"
Cumberland Valley Railroad Co.....	9.17	"
Washington Southern Railway Co.....	34.67	"
Richmond, Fredericksburg and Potomac Railroad Co.....	83.79	"
Virginia Navigation Co.....	120.00	"
Great Wicomico Lines.....	136.00	"
Weems Steamboat Co.....	183.00	"
Chincoteague Steamboat Co.....	5.76	"
Baltimore Steam Packet Co.....	13.00	"
<b>Total .....</b>	<b>1,458.35</b>	<b>"</b>

License Tax, \$2,000.00.

## SOUTHERN EXPRESS COMPANY.

*Names and Addresses of Officers.*

M. J. O'Brien, President, New York City.  
 T. W. Leary, 1st Vice-President and General Manager, New York City.  
 Charles L. Loop, 2nd Vice-President, Chattanooga, Tenn.  
 George H. Tilley, Treasurer, New York City.

*Names of Railroads in Virginia over which the Company operates:*

Atlantic Coast Line R. R. Co.....	106	miles.
Danville & Western R. R. Co.....	76	"
Farmville & Powhatan R. R. Co.....	92	"
Norfolk & Southern R. R. Co.....	60	"
Norfolk & Western R. R. Co.....	996	"
Seaboard Air Line R. R. Co.....	151	"
Southern Ry. Co.....	918	"
Virginia & Southwestern R. R. Co.....	69	"
Total. ....	2,468	"
License Tax, \$2,750.00		

## UNITED STATES EXPRESS COMPANY.

*Names and Addresses of Officers.*

Thomas C. Platt, President, New York City.  
 Edward H. Platt, Treasurer, New York City.  
 Chauncey H. Crosby, Secretary and Treasurer and General Manager, New York City.

*Names of Railroads in Virginia over which the Company operates:*

Baltimore and Ohio Railroad Company.....	92.17	miles.
License Tax, \$250.00		

# REPORTS

## OF

# Sleeping Car Companies

For the Year Ending June 30, 1905.

### PULLMAN COMPANY.

#### *Names and Addresses of Officers.*

Robert T. Lincoln, President, Chicago, Ill.  
 John S. Runels, Vice-President and General Counsel, Chicago, Ill.  
 A. S. Weinsheimer, Secretary, Chicago, Ill.  
 George F. Brown, Treasurer, Chicago, Ill.  
 Richard Dean, General Manager, Chicago, Ill.

Cash value of entire capital invested and used in the operation of sleeping, parlor and dining cars, \$24,200,000.

Whole number of miles operated in Virginia and other States, 180,035.

Number of miles operated in Virginia on 30th day of June, 1905, 2,064.

#### *Names of Railroads in Virginia over which the Company operates:*

Atlantic Coast Line Railroad Company.....	158 miles.
Norfolk and Western Railway Company.....	646 "
Southern Railway Company.....	560 "
Chesapeake and Ohio Railway Company.....	435 "
Pennsylvania Railroad Company.....	92 "
Virginia and Southwestern Railway Company.....	69 "
Louisville and Nashville Railroad Company.....	57 "
Seaboard Air Line Railway.....	147 "

Total ..... 2,064 miles.

REPORTS  
OF  
Telephone and Telegraph Companies

To the State Corporation Commission for the Year ending June 30, 1905.

ACCOMAC AND NORTHAMPTON TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	1,500 00

This is not a mutual company and charges the public for transmitting messages.  
Charter granted by the State of Virginia, November 24, 1903.  
Charter fee paid to Auditor of Public Accounts, November 24, 1903.  
Location of principal office or place of business, Greenbackville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS. ,

Name.	Title.	Address.	
J. T. Sharpley.....	President.....	Greenbackville, Va	
W. H. Walters.....	Secretary and Treasurer....	Pocomoke City, Md.	
W. M. Needles.....	Director.....	Franklin City, Va.	
B. R. Powell.....	Director.....	Franklin City, Va.	
W. H. Tull.....	Director.....	Greenbackville, Va.	
J. T. Hill.....	Director.....	Greenbackville, Va.	
Total number of miles of poles or conduits owned or operated.....			6
Total number of miles of poles or conduits owned or operated.....			6
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....			\$95 98

ALBEMARLE TELEPHONE COMPANY.

Maximum Capital.....	\$22,500 00
Working " .....	12,700 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 10, 1897.  
Charter granted by Corporation Court of Charlottesville, Va., August 10, 1897.  
Charter fee paid to R. W. Duke, Clerk of Court, August 10, 1897.  
Location of principal office or place of business, Charlottesville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS. ,

Name.	Title.	Address.
F. W. Twyman.....	President.....	Charlottesville, Va.
J. B. Andrews.....	Vice-President.....	"
H. A. Dinwiddie.....	Secretary and Treasurer.....	"
J. F. Kelley.....	Superintendent.....	"

Total number of miles of poles or conduits owned or operated.....	95
Total number of miles of wire in excess of one wire.....	280 1/2
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$15,320 22

AMERICAN TELEPHONE AND TELEGRAPH COMPANY  
OF VIRGINIA.

Maximum Capital.....	\$50,000 00
Working " .....	50,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of City of Richmond, April 5, 1895.  
Charter fee paid to Clerk of Circuit Court, April 5, 1895.  
Location of principal office or place of business, Richmond, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS. ,

Name.	Title.	Address.
Edward P. Meany.....	President.....	15 Dey St., New York, N. Y.
Melville Egleston.....	Secretary.....	26 Cortlandt St., New York.
James C. Vail.....	Treasurer.....	26 Cortlandt St., New York.

Total number of miles of poles or conduits owned or operated.....	743.35
Total number of miles of wire in excess of one wire.....	8,495.23
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$16,749 38

ATLANTIC COAST TELEPHONE COMPANY.

Maximum Capital.....	\$50,000 00
Working " .....	6,700 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Legislature of Virginia, March 5, 1902.  
Charter fee paid to Auditor State of Virginia, March 5, 1902.  
Location of principal office or place of business, Suffolk, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes

OFFICERS. ,

Name.	Title.	Address.
W. N. McAnge, Sr.....	President.....	Suffolk, Va.
W. W. White.....	Vice-President.....	Boykins, Va.
C. Fred Bonney.....	Secretary and Treasurer.....	Norfolk, Va.

Total number of miles of poles or conduits owned or operated.....	2
Total number of miles of wire in excess of one wire.....	5
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$742 22

ATLANTIC POSTAL TELEGRAPH CABLE COMPANY.

Maximum Capital.....	\$50,000 00
Working " .....	50,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of New York, April 10, 1889.  
Charter granted by State Court of....., April 10, 1889.  
Charter fee paid to Secretary of State, Albany, N. Y., April 10, 1889.  
Fee for entrance into Virginia paid to Beverly T. Crump, Richmond, Va., July 1, 1904.  
Location of principal office or place of business, New York City.  
Is your business transacted and confined entirely within the State of Virginia? No

OFFICERS. ,

Name.	Title.	Address.
Albert B. Chandler.....	President.....	253 Broadway, N. Y. City.
William H. Baker.....	Vice-President.....	" "
Charles P. Bruce.....	Secretary.....	" "
Edward C. Platt.....	Treasurer.....	" "

Total number of miles of poles or conduits owned or operated.....	512.67
Total number of miles of wire in excess of one wire.....	2,984.83
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$11,611 53

ATLANTIC TELEPHONE COMPANY.

Maximum Capital.....	\$6,500 00
Working " .....	6,500 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, February 9, 1898.  
Charter fee paid to State Treasurer, January 14, 1898.  
Location of principal office or place of business, Temperanceville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
H. A. Richardson.....	President.....	Dover, Del
Dr. Frank Fletcher.....	Vice-President.....	Jenkin's Bridge, Va.
W. B. Wainwright.....	Secretary and Treasurer.....	Salisbury, Md.
W. H. Baker.....	Director.....	Dover, Del.
James A. Hall.....	Director.....	Marsh Market, Va.
Dr. J. W. Bowdoin.....	Director.....	Bloxom, Va.
W. L. Nock.....	Director.....	Temperanceville, Va.

Total number of miles of poles or conduits owned or operated.....	94.33
Total number of miles of wire in excess of one wire.....	156.25
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905—Rental, \$1,116.18; tolls, \$696.29.....	\$1,812 47

THE BALLARD TELEPHONE COMPANY, INCORPORATED.

Maximum Capital.....	\$5,000 00
Working " .....	900 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, May 20, 1905.  
Charter fee paid to J. E. Burwell and V. M. Lawder, May, 1905.  
Location of principal office or place of business, Ballard, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
M. J. Hylton.....	President.....	Ballard, Va.
J. J. Cockran.....	Director.....	Meadows of Dan, Va.
S. H. Wood.....	Director.....	" "
George W. Boyd.....	Director.....	" "

Total number of miles of poles or conduits owned or operated.....	18
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

THE BATH COUNTY TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	2,100 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Bath County, April 14, 1899.  
Charter fee paid to F. L. LaRue, Clerk, April 28, 1899.  
Location of principal office or place of business, Warm Springs, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. M. McAllister.....	President.....	Warm Springs, Va.
M. H. McClintic.....	Vice-President.....	Hot Springs, Va.
J. W. Harper.....	Secretary and Treasurer.....	Warm Springs, Va.
J. R. Casser.....	Superintendent of Line.....	Warm Springs, Va.

Total number of miles of poles or conduits owned or operated.....	55
Total number of miles of wire in excess of one wire.....	65
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$628 45

BEDFORD AND CAMPBELL TELEPHONE AND TELE-  
GRAPH COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	2,500 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, April 12, 1905.  
Charter fee paid to Treasurer of Virginia, April 12, 1905.  
Location of principal office or place of business, Coffee, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
E. H. Brockenboro.....	Director.....	Forest Va., R. F. D. No. 2
A. W. Scott.....	" .....	Forest Va., R. F. D. No. 2
A. Meschendorf.....	" .....	Forest, Va.
J. F. Hudson.....	" .....	Forest, Va.
E. B. Millner.....	" .....	Coffee, Va.

Total number of poles or conduits owned or operated.....	12.6
Total number of miles of wire in excess of one wire.....	9
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—



BIG ISLAND AND BEDFORD CITY TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, September, 1904.  
Charter fee paid to Treasurer State of Virginia, September 3, 1904.  
Location of principal office or place of business, Big Island, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Dr. E. L. Marshall.....	President.....	Big Island, Va., R. F. D. 1.
C. F. Logan.....	Vice-President.....	" "
D. H. Scott.....	Secretary and Treasurer.....	" "
R. G. Turpin.....	Director.....	" "
R. Goff.....	" .....	Goffs, Va.
Dr. S. J. Gill.....	" .....	Sedalia, Va.
A. M. Trumbo.....	" .....	Bedford City, Va.
W. S. Perrow.....	" .....	Bedford City, Va., R. F. D. 1.
R. R. Logwood.....	" .....	Peaksville, Va., R. F. D. 1..
A. J. Wheat.....	" .....	Peaksville, Va., R. F. D. 1..

Total number of miles of poles or conduits owned or operated.....	29.5
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$28 34

BLACKSTONE TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Nottoway County, Va., January 4, 1902.  
Charter fee paid to Clerk of Nottoway County.  
Location of principal office or place of business, Blackstone, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
T. F. Epes.....	President.....	Blackstone, Va.
B. Morriss.....	Secretary and Treasurer.....	Blackstone, Va.
Total number of miles of poles or conduits owned or operated.....	17.5	
Total number of miles of wire in excess of one wire.....	90	
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$2,907 86	

BLAIR TELEPHONE COMPANY.

Company to pay dividends.

Maximum Capital.....	\$4,000 00
Working " .....	400 00

Charter granted by State of Virginia, February 20, 1904.  
Charter fee paid to Auditor Public Accounts, February 18, 1904.  
Location of principal office or place of business, Dipsey, Carroll county, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
E. L. Williams.....	President.....	Wood Lawn, Va.
A. H. Kyle.....	Director.....	Wood Lawn, Va.
M. A. Robinson.....	" .....	Coulson, Va.
W. D. Beasley.....	" .....	Dipsey, Va.
I. A. Minor.....	Secretary and Treasurer.....	Ethelfelts, Va.

Total number of miles of poles or conduits owned or operated.....	13
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$20

BLAND TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	600 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, April 21, 1904.  
Charter fee paid to Treasurer of Virginia.  
Location of principal office or place of business, Bland, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
A. L. Newberry.....	President.....	Bland, Va.
J. N. Walker.....	Treasurer.....	"
A. R. Porterfield.....	Secretary.....	"
P. H. Chandler.....	General Manager.....	"

Total number of miles of poles or conduits owned or operated.....	57
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$150 00

## BLUEFIELD TELEPHONE COMPANY.

Maximum Capital.....\$50,000 00  
Working " ..... 49,800 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of West Virginia, April 19, 1893.

Charter fee paid to Secretary of State, April 19, 1893.

Fee for entrance into Virginia paid to Treasurer of State of Virginia, July 7, 1905.

Location of principal office or place of business, Bluefield, W. Va.

Is your business transacted and confined entirely within the State of Virginia? No.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John J. Lincoln.....	President.....	Elkhorn, W. Va.
Edwin Mann.....	Vice-President.....	Bluefield, W. Va.
W. P. Hawley.....	Gen'l Mgr., Sec. & Treas.....	"
W. A. Pankey.....	Assistant Manager.....	"

Total number of miles of poles or conduits owned or operated.....	5.5
Total number of miles of wire in excess of one wire.....	17
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$2,000 00

## BOTETOURT TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 935 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, May, 1898.

Charter fee paid to the Secretary of Commonwealth.

Location of principal office or place of business, Buchanan, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
O. E. Obenshain.....	President.....	Buchanan, Va.
H. A. Latane.....	Vice-President.....	"
J. Z. Schultz.....	Secretary and Treasurer.....	"

Total number of miles of poles or conduits owned or operated.....	33
Total number of miles of wire in excess of one wire.....	30
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$484 39

BRISTOL TELEPHONE COMPANY.

Maximum Capital.....	\$10,000 00
Working " .....	10,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Corporation Court of Bristol, Va., April 20, 1894.  
 Location of principal office or place of business, Bristol, Va.  
 Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Albert Parlett.....	President and Treasurer.....	Bristol, Va.
John F. Parlett.....	Vice-President.....	Baltimore, Md.
John K. Rogers.....	Secretary.....	Bristol, Va.
H. H. Shelton.....	Director.....	Bristol, Va.
A. R. Cathcart.....	Director.....	Baltimore, Md.

Total number of miles of poles or conduits owned or operated.....	70
Total number of miles of wire in excess of one wire.....	500
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$12,587 98

BROADFORD TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	1,080 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, March 22, 1904.  
 Charter fee paid to B. F. Buchanan, Attorney, March, 1904.  
 Location of principal office or place of business, Ellendale, Va.  
 Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. D. Buchanan.....	President.....	Broadford, Va.
E. H. Buchanan.....	Secretary.....	Ellendale, Va.
S. E. Clark.....	General Manager.....	Plasterburg, Va.
T. G. Sanders.....	Treasurer.....	Ellendale, Va.

Total number of miles of poles or conduits owned or operated.....	37
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$126 00

BURKE'S GARDEN TELEPHONE COMPANY.

Maximum Capital.....	\$1,000 00
Working " .....	750 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Tazewell, March, 1893.  
Charter fee paid to Clerk of Court.  
Location of principal office or place of business, Burke's Garden, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
John P. Gose.....	President.....	Burke's Garden, Va.
L. D. Snapp.....	Vice-President.....	Burke's Garden, Va.
J. K. Groseclose.....	None given.....	Newport, Va.

Total number of miles of poles or conduits owned or operated.....	19
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$5 00

BURKE'S GARDEN TELEPHONE EXCHANGE.

Maximum Capital.....	\$1,000 00
Working " .....	300 00

This is a Mutual Company.

Charter granted by State of Virginia, May, 1899.  
Charter fee paid to County Treasurer, ....., 1899.  
Location of principal office or place of business, Burke's Garden, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. B. Meek.....	President.....	Burke's Garden, Va.
A. S. Greever.....	Secretary.....	"
R. E. Goodman.....	Gen'l Mgr. and Treas.....	"

Total number of miles of poles or conduits owned or operated.....	15
Total number of miles of wire in excess of one wire.....	5
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

THE BYRD TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 980,00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Corporation Commission, August, 1903.  
Charter fee paid to State Corporation Commission, August, 1903.  
Location of principal office or place of business, Hadensville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
F. M. Parrish.....	President.....	Hadensville, Va.
J. J. Anderson.....	General Manager.....	Hadensville, Va.
R. A. Siddons.....	Secretary and Treasurer.....	East Leake, Va.
J. C. Page.....	Counsel.....	Elk Hill, Va.

Total number of miles of poles or conduits owned or operated.....	28
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	225 00

CAPITAL CITY TELEPHONE COMPANY.

Maximum Capital.....\$24,000 00  
Working " ..... 24,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Corporation Court of Alexandria, November 18, 1895.  
Charter fee paid to Clerk of said Court, November 18, 1895.  
Location of principal office or place of business, Alexandria, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. N. Thomas.....	President.....	Pittston, Pa.
C. M. Coleman.....	Treasurer and Secretary.....	Pittston, Pa.

Total number of miles of poles or conduits owned or operated.....	44
Total number of miles of wire in excess of one wire.....	230
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$5,000 00

CARROLL TELEPHONE COMPANY.

Maximum Capital.....	\$4,000 00
Working " .....	1,200 00

This is a Mutual Company.

Charter granted by Circuit Court of Carroll county, December 20, 1901.  
Charter fee paid to Clerk of Circuit Court, January 4, 1902.  
Location of principal office or place of business, Mill, Va.  
Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. L. Hanks.....	President.....	Piper's Gap, Va.
C. C. Phillips.....	Secretary and Treasurer.....	Mill Va.
A. J. Faddis.....	Director.....	Wood Lawn, Va.
Hardin Cooley.....	" .....	Coal Creek, Va.
N. K. Stoneman.....	" .....	Piper's Gap, Va.
Noah Beamer.....	" .....	Cap, Va.
Daniel Leftwich.....	" .....	Max, Va

Total number of miles of poles and conduits owned or operated.....	60
Total number of miles of wire in excess of one wire.....	9
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

CEDAR RUN MUTUAL TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	500 00

This is a Mutual Company.

Charter granted by State Corporation Commission of Virginia, March 6, 1905.  
Charter fee paid to C. Lee Moore, Acting Auditor of Public Accounts, March 2, 1905.  
Location of principal office or place of business, Catlett, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
F. S. Ensor.....	President.....	Catlett, Va.
J. L. Gorrell.....	Vice-President.....	Catlett, Va.
Walter H. Calvin.....	Secretary.....	Bristersburg, Va.
B. F. Calvin.....	Treasurer.....	Catlett, Va.

Total number of miles of poles or conduits owned or operated.....	51
Total number of miles of wire in excess of one wire.....	5
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$25 86

CENTRAL MUTUAL TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 5,000 00

This is a Mutual Company.

Charter granted by State Corporation Commission of Virginia, July 18, 1904.  
Charter fee paid to State Treasurer, July 18, 1904.  
Location of principal office or place of business, Manassas, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yea.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. M. Wheeler.....	President.....	Wellington, Va.
James Luck.....	Vice-President.....	Kop, Va.
A. Conner.....	Treasurer.....	Manassas, Va.
B. F. A. Myers.....	Secretary.....	Clifton, Va.

Total number of miles of poles or conduits owned or operated.....	21
Total number of miles of wire in excess of one wire.....	9
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$300 00

CENTRAL TELEPHONE COMPANY.

Maximum Capital.....\$20,000 00  
Working " ..... 11,330 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Charlotte county, November 11, 1902.  
Charter fee paid to Treasurer of Virginia, September 23, 1903.  
Location of principal office or place of business, Charlotte C. H., Va.  
Is your business transacted and confined entirely within the State of Virginia? Yea.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. H. Smith.....	President.....	Charlotte C. H., Va.
W. G. Williams.....	General Manager.....	"
John B. Farris.....	Secretary and Treasurer.....	"

Total number of miles of poles or conduits owned or operated.....	194½
Total number of miles of wire in excess of one wire.....	47½
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$2,459 86



THE CHESAPEAKE AND POTOMAC TELEPHONE COMPANY.

Maximum Capital.....	\$2,650,000 00
Working " .....	2,650,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of New York, June 30, 1883.  
Location of principal office or place of business, 722 12th St., N. W., Washington, D. C.  
Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
U. N. Bethell.....	President.....	722 12 St., N. W., Wash , D. C.
F. H. Bethell.....	General Manager.....	" " "
A. P. Crenshaw.....	Secretary and Treasurer.....	" " "

Total number of miles of poles and conduits owned or operated.....	2.75
Total number of miles of wire in excess of one wire.....	46.75
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

CHESAPEAKE TELEPHONE AND TELEGRAPH COMPANY.

Maximum Capital.....	\$20,000 00
Working " .....	10,885 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of York county, September 19, 1879.  
Charter fee paid to Clerk of said Court, September 19; 1879.  
Location of principal office or place of business, Williamsburg, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
E. T. Lee (deceased).....	President.....	Lee Hall, Va.
J. W. Clements.....	Vice-President.....	Lee Hall, Va.
H. S. Bird.....	Secretary.....	Williamsburg, Va.
E. W. Warburton.....	Treas. and Gen'l Mgr.....	Williamsburg, Va.

Total number of miles of poles or conduits owned or operated.....	26.5
Total number of miles of wire in excess of one wire.....	74.5
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$2,225 00

THE CHUCKATUCK TELEPHONE CORPORATION.

Maximum Capital.....\$5,000 00  
Working " ..... 1,575 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State Corporation Commission, March 29, 1905.  
Charter fee paid to Treasurer State of Virginia, March 29, 1905.  
Location of principal office or place of business, Chuckatuck, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
George W. Butts.....	President.....	Chuckatuck, Va.
William McAnge.....	Vice-President.....	Suffolk, Va.
H. C. Hall.....	Secretary and Treasurer.....	Chuckatuck, Va.
W. A. Wills.....	General Manager.....	Chuckatuck, Va.

Total number of poles or conduits owned or operated.....	19
Total number of miles of wire in excess of one wire.....	15
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$50 00

CITIZENS TELEPHONE AND TELEGRAPH COMPANY.

Maximum Capital.....\$50,000 00  
Working " ..... 10,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Corporation Court of Newport News, March 16, 1897.  
Charter fee paid to Clerk Corporation Court, March 15, 1897.  
Location of principal office or place of business, Newport News, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. S. Boynton.....	President.....	Newport News, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.
George A. Gulley.....	Secretary.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated.....	5
Total number of miles of wire in excess of one wire.....	105
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$11,742 42

CLAREMONT TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 1,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Surry county, Va., June 20, 1902.  
Charter fee paid to Clerk of Surry county, June 20, 1902.  
Location of principal office or place of business, Claremont, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
G. A. Woods.....	President.....	Claremont, Va.
T. S. Ayers.....	Secretary.....	Claremont, Va.

Total number of miles of poles or conduits owned or operated.....	14
Total number of miles of wire in excess of one wire.....	27
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$639 56

.CLEAR FORK TELEPHONE COMPANY.

Maximum Capital.....\$4,000 00  
Working " ..... 1,100 00

This is a Mutual Company.

Charter granted by Corporation Commission, June 15, 1903.  
Charter fee paid to Auditor Public Accounts, June 13, 1903.  
Location of principal office or place of business, Cove Creek, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
William H. Kelly.....	President.....	Unaka, Va.
T. L. Shuffleberger.....	Secretary and Treasurer.....	Cove Creek, Va.

Total number of miles of poles or conduits owned or operated.....	28
Total number of miles of wire in excess of one wire.....	9
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

CLIFTON FORGE MUTUAL TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Alleghany county, January 15, 1898.  
Charter fee paid to Clerk Circuit Court, January 11, 1898.  
Location of principal office or place of business, Clifton Forge, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
William Patrick.....	President.....	Staunton, Va.
J. A. Sproul.....	Secretary and Treasurer.....	Clifton Forge, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated.....	16
Total number of miles of wire in excess of one wire.....	71
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$7,883 2

THE CLINCHPORT TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 3,500 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Scott county, January 21, 1899.  
Charter fee paid to Secretary of the Commonwealth of Virginia, February 11, 1901.  
Location of principal office or place of business, Gate City, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John E. Smith.....	President.....	Gate City, Va.
C. C. Boatright.....	Vice-President.....	"
J. W. Carter.....	Treasurer.....	"
C. D. Tate.....	Secretary.....	"
B. L. Bussell.....	Director.....	Church Hill, Tenn.
A. T. Drake.....	" .....	Gate City, Va.
W. S. Gobble.....	" .....	Duffield, Va.
H. H. Reynolds.....	" .....	Duffield, Va.
S. L. Cox.....	" .....	Rye Cove, Va.
H. F. Cox.....	" .....	Alley, Va.

Total number of miles of poles or conduits owned or operated.....	113
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$679 74

COEBURN, CLINCH VALLEY AND NICKELSVILLE

TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	3,020 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, Act of Assembly, March 7, 1900.  
Charter fee paid to State Treasurer of Virginia, February 26, 1900.  
Location of principal office or place of business, Nickelsville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
R. F. Culbertson.....	President.....	Coeburn, Va.
L. J. Addington.....	Secretary.....	Nickelsville, Va.
H. W. Doherty.....	Director.....	Nickelsville, Va.
J. H. Darter.....	" .....	Castlewoods, Va.
N. W. Stallard.....	" .....	Dungammon, Va.
Milo Taylor.....	" .....	Lomax, Va.
Ewel Berz.....	" .....	Verdi, Va.
John McConnell.....	" .....	Coeburn, Va.

Total number of miles of poles or conduits owned or operated.....	105
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$75 00

CRAIG TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	None.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, March 29, 1902.  
Charter fee paid to Auditor of Public Accounts, March, 1902.  
Location of principal office or place of business, New Castle, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. W. Troutt.....	President.....	New Castle, Va.
F. B. Leffel.....	Secretary.....	"
H. W. Yoder.....	Treasurer.....	"

Total number of miles of poles or conduits owned or operated.....	29
Total number of miles of wire in excess of one wire.....	2.5
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$400 91

CULPEPER, SPERRYVILLE, WASHINGTON AND FRONT  
ROYAL TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 50 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, 1886.  
Location of principal office or place of business, Washington, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
C. J. Miller.....		Washington, Va.
T. C. Smith.....		Alexandria, Va.

Total number of miles of poles or conduits owned or operated.....	25
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$47 30

CULPEPER TELEPHONE COMPANY.

Maximum Capital.....\$20,000 00  
Working " ..... 10,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Culpeper county, August 1, 1901.  
Charter fee paid to W. E. Coons, Clerk Circuit Court, Culpeper county, August 1, 1901.  
Location of principal office or place of business, Culpeper, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
James W. Garnett.....	President.....	Mitchell, Va.
T. E. Grimsley.....	Vice-President.....	Culpeper, Va.
J. L. Fray.....	Sec., Tres. and Gen'l Mgr.....	Brightwood, Va.

Total number of miles of poles or conduits owned or operated.....	237.5
Total number of miles of wire in excess of one wire.....	92.5
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$4,630 53

CUMBERLAND VALLEY TELEPHONE COMPANY, OF  
BALTIMORE CITY.

Maximum Capital.....	\$200,000 00
Working " .....	138,750 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Maryland, corporation formed by consolidation agree-  
ment, November 4, 1904.  
Charter fee paid to State of Maryland on authorized capital of \$200,000, July 7, 1902.  
Fee for entrance into Virginia paid December 25, 1905.  
Location of principal office or place of business, 215 North Charles St., Baltimore, Md.  
Is your business transacted and confined entirely within the State of Virginia? No,  
also Maryland and West Virginia.

OFFICERS.

Name.	Title.	Address.
John Hinkley.....	President.....	215 N. Charles St., Baltimore.
George W. Leonard.....	Secretary.....	" "
Samuel R. Caldwell.....	Treasurer.....	112 N. Broad St., Philadelphia.

  

Total number of miles of poles or conduits owned or operated.....	92.5
Total number of miles of wire in excess of one wire.....	58
The gross earnings and receipts in this State for the five months preceding the 30th day of June, 1905.....	\$2,367 32

THE DAMASCUS TELEPHONE ASSOCIATION, INC.

Maximum Capital.....	\$2,000 00
Working " .....	2,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, 1904.  
Charter fee paid to Secretary of Commonwealth, March 17, 1905.  
Location of principal office or place of business, Damascus, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
R. E. Fortune.....	President and Director.....	Damascus, Va.
R. F. Fortune.....	Vice-President.....	"
L. N. Lee.....	Sec. Treas., Director.....	"
W. W. Hurt.....	Director.....	"
A. A. Mack.....	" .....	"
C. A. Baker.....	" .....	"

  

Total number of miles of poles or conduits owned or operated.....	14
Total number of miles of wire in excess of one wire.....	17
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$452 06

JAMES DICKIE TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	2,250 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Nelson county, March, 1901.

Charter fee paid to G. S. Stevens, Clerk Nelson Circuit Court, about March 10, 1901.

Location of principal office or place of business, J. Dickie's residence, near Massie's Mills.

OFFICERS.

Name.	Title.	Address.
James Dickie.....	President and Manager.....	Roseland, Va.
E. L. Dickie.....	Secretary and Treasurer....	"
Dr. J. A. Pettit.....	Director.....	"
J. C. Bentz.....	" .....	Massie's Mills, Va.
Dr. E. P. Parsons.....	" .....	Massie's Mills, Va.

Total number of miles of poles or conduits owned or operated.....	40.5
Total number of miles of wire in excess of one wire.....	None.
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$419 33

EAST TENNESSEE TELEPHONE COMPANY.

Maximum Capital.....	\$10,000 00
Working " .....	10,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Corporation Commission, December 12, 1903.

Charter fee paid to Morton Marye, Auditor Public Accounts, December 21, 1903.

Location of principal office or place of business, Bristol, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
J. C. Symmes.....	President.....	Nashville, Tenn.
George R. Knox, Jr.....	Secretary and Treasurer.....	Nashville, Tenn.

Total number of miles of poles or conduits owned or operated.....	9
Total number of miles of wire in excess of one wire.....	34
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$1,935 50



ELBA TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	240 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Corporation Commission, June or July, 1903.  
Charter fee paid to Joseph Whitehead, our attorney, at Chatham, Va., June 25, 1903.  
Location of principal office or place of business, Elba, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS

Name.	Title.	Address.
R. T. Ramsey.....	President.....	Elba, Va.
T. C. Creasy.....	Secretary.....	"
W. O. Smith.....	Director.....	"
E. B. Fitzgerald.....	" .....	Ray, Va.
J. R. Glenn.....	" .....	Ray, Va.

Total number of miles of poles or conduits owned or operated.....	12
Total number of miles of wire in excess of one wire.....	None.
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$183 00

ELIZABETH CITY AND NORFOLK TELEPHONE  
COMPANY.

Maximum Capital.....	\$50,000 00
Working " .....	3,200 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of North Carolina, 1900.  
Fee for entrance into Virginia paid to Treasurer of Commonwealth of Virginia, 1904.  
Location of principal office or place of business, Elizabeth City, N. C.  
Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
Charles Guerkin.....	President.....	Elizabeth City, N. C.
J. T. McCabe.....	Secretary and Treasurer.....	Elizabeth City, N. C.

Total number of miles of poles or conduits owned or operated.....	25
Total number of miles of wire in excess of one wire.....	None.
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$982 40

EMPORIA LIGHT AND POWER COMPANY.

Maximum Capital.....	\$25,000 00
Working " .....	11,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Greenesville county, Va.  
Charter fee paid to Clerk of Court, March, 1902.  
Location of principal office or place of business, Emporia, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. Samuel Goodwyn.....	President.....	Emporia, Va.
W. F. Deal.....	Vice-President.....	"
H. Schwartz.....	Director.....	"
W. T. Tillar.....	" .....	"
W. F. Deal.....	" .....	"
W. Samuel Goodwyn.....	" .....	"
W. M. Powell.....	" .....	"
E. E. Goodwyn.....	" .....	"
A. C. King.....	Secretary and Treasurer.....	"

Total number of miles of poles or conduits owned or operated.....	5
Total number of miles of wire in excess of one wire.....	60
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$1,300 00

THE FALLS CHURCH TELEPHONE AND TELEGRAPH COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Fairfax county, June 13, 1900.  
Charter fee paid to W. E. Graham, Clerk Circuit Court, Fairfax county, June 11, 1900.  
Location of principal office or place of business, Falls Church, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS

Name.	Title.	Address.
M. E. Church.....	Pres. and Gen'l Mgr.....	Falls Church, Va.
F. E. Parker.....	Secretary.....	"
E. J. Northrup.....	Treasurer.....	"

Total number of miles of poles or conduits owned or operated.....	29
Total number of miles of wire in excess of one wire.....	73
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$2,500 00

FARMERS AND MERCHANTS TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	555 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 27, 1903.  
Charter fee paid to the Auditor of Virginia, June 27, 1903.  
Location of principal office or place of business, Smith's X Roads, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS

Name.	Title.	Address.
R. J. Montgomery.....	President.....	La Crosse, Va.
W. H. Elam, Jr.....	Vice-President.....	Baskerville, Va.
J. E. Smith.....	Secretary and Treasurer.....	Smith's X Roads, Va.
Dr. W. W. Wilkerson.....	General Manager.....	La Crosse, Va.

Total number of miles of poles or conduits owned or operated.....	55.64
Total number of miles of wire in excess of one wire.....	18
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$1,000 00

FARMERS MUTUAL TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	500 00

This is a Mutual Company.

Charter granted by the Circuit Court of Albemarle county, March 16, 1903.  
Charter fee paid to Clerk of Circuit Court of Albemarle, March 12, 1903.  
Location of principal office or place of business, Charlottesville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS

Name.	Title.	Address.
T. E. Powers.....	President.....	Moorman's River, Va.
E. T. Rodes.....	Vice-President.....	Ivy, Va.
Charles A. Miller.....	Secretary and Treasurer.....	Free Union, Va.

Total number of miles of poles or conduits owned or operated.....	67
Total number of miles of wire in excess of one wire.....	67
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	—

THE FARMERS MUTUAL TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 900 00

This is a Mutual Company.

Charter granted by the Circuit Court of Augusta county, Va., February 16, 1903.  
Charter fee paid to Circuit Clerk of Augusta county, Va., February 16, 1903.  
Location of principal office or place of business, Sangerville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
A. Sanger.....	President.....	Mount Solon, Va
S. L. Hess.....	Vice-President.....	Spring Creek, Va.
L. V. Miller.....	Secretary.....	Mount Solon, Va
A. J. Miller.....	Treasurer.....	Bridgewater, Va.

Total number of miles of poles or conduits owned or operated.....	55
Total number of miles of wire in excess of one wire.....	34
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

FARMERS MUTUAL TELEPHONE COMPANY, OF  
PRINCE WILLIAM COUNTY, VA.

Maximum Capital.....\$5,000 00  
Working " ..... 380 00

This is a Mutual Company.

Charter granted by the Circuit Court of Prince William county, June 6, 1902.  
Charter fee paid to Clerk of Circuit Court, June 6, 1902.  
Location of principal office or place of business, Gainesville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
F. H. Sanders.....	President.....	Catharpin, Va.
John A. Francis.....	Vice-President.....	Gainesville, Va.
W. F. Hite.....	Secretary and Treasurer.....	Gainesville, Va.

Total number of miles of poles or conduits owned or operated.....	28.25
Total number of miles of wire in excess of one wire.....	9.25
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$109 89

FARMERS MUTUAL TELEPHONE SYSTEM OF SHENANDOAH COUNTY.

Maximum Capital.....	\$5,000 00
Working " .....	2,750 00

This is a Mutual Company.

Charter granted by Circuit Court of Shenandoah county, June 13, 1902.  
Charter fee paid to Clerk of said Court, June 13, 1902.  
Location of principal office or place of business, Edinburg, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Milton L. Hite.....	President.....	Edinburg, Va.
Rev. J. L. Deaton.....	Secretary.....	Headquarters, Va.
O. J. Hoover.....	Treasurer.....	Lantz Mills, Va.

Total number of miles of poles or conduits owned or operated.....	152
Total number of miles of wire in excess of one wire.....	25
The gross earnings and receipts in this State for the twelve months preceding the 30th day of June, 1905.....	—

FARMERS TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	690 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 22, 1901.  
Charter fee paid to E. Nichols, June 21, 1901.  
Location of principal office or place of business, Waterford, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. C. James.....	President.....	Waterford, Va.
A. W. Phillips.....	Director.....	"
W. O. Russell.....	" .....	"
John S. Paxson.....	" .....	Lovettesville, Va.
John Wolford.....	" .....	Lovettesville, Va.

Total number of miles of poles or conduits owned or operated.....	27
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months preceding the 30th day of June, 1905.....	\$292 00

FARMVILLE TELEPHONE COMPANY.

Maximum Capital.....\$10,000 00  
Working " ..... 6,500 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Prince Edward county, August 8, 1899.  
Charter fee paid to Clerk of said Court, August 8, 1899.  
Location of principal office or place of business, Farmville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes

OFFICERS.

Name.	Title.	Address.
Dr. W. E. Anderson.....	President and Director.....	Farmville, Va.
H. E. Wall.....	Treasurer and Director.....	"
John R. Martin.....	Supt. and Director.....	"
Dr. P. Winston.....	Director.....	"
J. R. Cunningham.....	" .....	"

Total number of miles of poles or conduits owned or operated.....	45
Total number of miles of wire in excess of one wire.....	37
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$1,500 00

FLOYD TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 3,200 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Floyd county, September 1, 1902.  
Charter fee paid to Clerk of said Court, September 1, 1902.  
Location of principal office or place of business, Floyd, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes

OFFICERS.

Name.	Title.	Address.
P. G. Lester.....	President.....	Floyd, Va.
S. R. Brame.....	Manager.....	Floyd, Va.

Total number of miles of poles or conduits owned or operated.....	118
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$1,200 00

FLUVANNA AND JAMES RIVER VALLEY TELEPHONE  
COMPANY.

Maximum Capital.....\$25,000 00  
Working " ..... 16,700 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of the Eighth District, April 28, 1899.  
Charter fee paid Clerk of Court, May 2, 1899.  
Location of principal office or place of business, Palmyra, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
H. W. Ellett.....	President.....	Wilmington, Va.
L. O. Haden.....	Secretary.....	Palmyra, Va.
C. E. Jones.....	Manager.....	Carysbrook, Va.
T. E. Cowherd.....	Vice-President.....	Palmyra, Va.

  

Total number of miles of poles or conduits owned or operated.....	282
Total number of miles of wire in excess of one wire.....	138
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1906.....	\$3,427 00

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FRANKLIN COUNTY TELEPHONE COMPANY.

Maximum Capital.....\$7,000 00  
Working " ..... 3,025 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Legislature of Virginia, March 7, 1900.  
Charter increased by Judge of Corporation Court of Roanoke city, March 13, 1903.  
Charter fee paid to Clerk of Circuit Court, Franklin county, for increase, March 17, 1903.  
Location of principal office or place of business, Rocky Mount, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
James L. English.....	President.....	Rocky Mount, Va.
N. P. Angle.....	Vice-President.....	Rocky Mount, Va.
H. M. Turner.....	Secretary and Treasurer.....	Callaway, Va.

  

Total number of miles of poles or conduits owned or operated.....	26.5
Total number of miles of wire in excess of one wire.....	97
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$1.206 65

FREDERICK AND CLARK TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 15, 1905.  
Charter fee paid to State Corporation Commission, March 15, 1905.  
Location of principal office or place of business, Winchester, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
C. Mullekin.....	President.....	Boyce, Va.
Shirley Carter.....	Treasurer.....	Winchester, Va.
H. F. Byrd.....	Secretary.....	Winchester, Va.

Total number of miles of poles or conduits owned or operated.....	46
Total number of miles of wire in excess of one wire.....	208

FREDERICK AND SHENANDOAH TELEPHONE COMPANY.

Maximum Capital.....	\$1,000 00
Working " .....	600 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 30, 1904.  
Charter fee paid to Auditor of Public Accounts, August 30, 1904.  
Location of principal office or place of business, Relief, Frederick county, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Isaiah Funkhouser.....	President.....	Lebanon Church, Va.
I. A. Graves.....	Vice-President.....	Relief, Va.
H. A. Richard.....	Treasurer.....	Stephen's City, Va.
E. R. McDonald.....	Secretary.....	Minebank, Va.
George W. Branner.....	Director.....	Relief, Va.

Total number of miles of poles or conduits owned or operated.....	19
Total number of miles of wire in excess of one wire.....	75



GOOCHLAND TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 1,290 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Goochland county, May 5, 1902.  
Charter fee paid to Secretary of Commonwealth, May 20, 1902.  
Location of principal office or place of business, Goochland, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
D. H. Leake.....	President and Treasurer.....	Goochland, Va.
C. H. Powell.....	Secretary.....	Goochland, Va.
C. W. Long.....	Supt. of Construction.....	Dickens, Va.

Total number of miles of poles or conduits owned or operated.....	72
Total number of miles of wire in excess of one wire.....	14
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$635 00



GRANT TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 220 00

This is a Mutual Company.

Charter granted by the Circuit Court of Grayson, December 23, 1897.  
Charter fee paid to Clerk of said Court, December 23, 1897.  
Location of principal office or place of business, Fox, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS

Name.	Title.	Address.
N. R. Phipps.....	President.....	Fox, Va.
W. J. Phipps.....	Vice-President.....	Fox, Va.
J. K. Bryant.....	Secretary.....	Independence, Va.

Total number of miles of poles or conduits owned or operated.....	25
Total number of miles of wire in excess of one wire.....	25

GRAYSON TELEPHONE EXCHANGE.

Maximum Capital.....\$5,000 00  
Working " ..... 500 00

This is a Mutual Company.

Charter granted by State of Virginia by act of Assembly, February 1, 1898.  
Location of principal office or place of business, Independence, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes

OFFICERS.

Name.	Title.	Address.
H. H. Todd.....	Director.....	Independence, Va.
E. L. Lundy.....	" .....	"
J. H. Rhudy.....	" .....	"
John W. Bedwell.....	Director, President, Secretary and General Manager.....	"
E. Scott Hale.....	Director.....	Elk Creek, Va.

Total number of miles of poles or conduits owned or operated..... 36

GREENE COUNTY TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 3,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Legislature, February 16, 1901.  
Charter fee paid to Treasurer of Virginia, February 16, 1901.  
Location of principal office or place of business, Stanardsville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes

OFFICERS.

Name.	Title.	Address.
S. K. Page.....	President.....	Stanardsville, Va.
N. B. Earley.....	Vice-President.....	Dawsonville, Va.
E. D. Davis.....	Secretary and Treasurer.....	Stanardsville, Va.
R. B. Pennington.....	General Manager.....	Stanardsville, Va.

Total number of miles of poles or conduits owned or operated..... 36  
Total number of miles of wire owned or operated in excess of one wire..... 2  
The gross earnings and receipts in this State for the twelve months pre-  
ceding the 30th day of June, 1905..... \$180 00

## HAMPTON TELEPHONE COMPANY.

Maximum Capital.....\$50,000 00  
 Working " ..... 37,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Elizabeth City county, Va., March 16, 1895.

Charter fee paid to Clerk of said court, March 16, 1895.

Location of principal office or place of business, Hampton, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. T. Gentry.....	President.....	Atlanta, Ga.
D. I. Carson.....	Secretary and Treasurer.....	Atlanta, Ga.

Total number of miles of poles or conduits owned or operated.....	49
Total number of miles of wire in excess of one wire.....	1,831.63
The gross earnings and receipts in this State for the twelve months preceding the 30th day of June, 1905.....	\$13,667 82

## HARRISONBURG MUTUAL TELEPHONE COMPANY.

Maximum Capital.....\$25,000 00  
 Working " ..... 7,500 00

This is not a mutual company and charges the public for transmitting messages.

Chartered by the State of Virginia, March 29, 1903.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. A. Switzer.....	President.....	Harrisonburg, Va.
W. C. Switzer.....	Superintendent.....	Harrisonburg, Va.
J. W. Sherman.....	Director.....	Mount Crawford, Va.
J. P. Mauzey.....	" .....	Mount Crawford, Va.
S. B. Switzer.....	" .....	Harrisonburg, Va.

Total number of miles of poles or conduits owned or operated.....	16
Total number of miles of wire in excess of one wire.....	63
The gross earnings and receipts in this State for the twelve months preceding the 30th day of June, 1905.....	\$4,561 00

HENRY COUNTY TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, September 30, 1903.  
Charter fee paid to Corporation Commission, February 26, 1904.  
Location of principal office or place of business, Leatherwood, Va.  
Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
W. O. Minter.....	President.....	Leatherwood, Va.
H. C. Gravely.....	Secretary and Treasurer.....	Leatherwood, Va.

Total number of miles of poles or conduits owned or operated.....	78
Total number of miles of wire in excess of one wire.....	71
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$800 00

HIGHLAND MUTUAL TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	2,500 00

This is a Mutual Company.

Charter granted by State of Virginia Corporation Commission, February 24, 1905.  
Charter fee paid to Auditor of Public Accounts, February 23, 1905.  
Location of principal office or place of business, Monterey, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes

OFFICERS.

Name.	Title.	Address.
I. H. Trimble.....	President.....	Monterey, Va.
J. O. Armstrong.....	Vice-President.....	Doe Hill, Va.
E. D. Swecker.....	Secretary.....	Crabbottom, Va.
J. M. Jones.....	Treasurer.....	Doe Hill, Va.

Total number of miles of poles or conduits owned or operated.....	120
Total number of miles of wire in excess of one wire.....	50
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$3 50

## HILLSVILLE TELEPHONE COMPANY.

Maximum Capital..... \$500 00  
Working " ..... 156 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Carroll county, Va., April 24, 1893.

Charter fee paid to Secretary of Commonwealth, April 24, 1893.

Location of principal office or place of business, Hillsville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
James Wilkinson.....	President.....	Hillsville, Va.
R. G. Wilkinson.....	Vice-President.....	"
J. N. Early.....	Secretary.....	"
R. M. Owens.....	General Manager.....	Sylvatus, Va.

Total number of miles of poles or conduits owned or operated.....	10
Total number of miles of wire in excess of one wire.....	17
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$95 00

## HOME TELEPHONE COMPANY.

Maximum Capital.....\$50,000 00  
Working " ..... 24,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, December 21, 1901.

Charter fee paid to Treasurer of Virginia.

Location of principal office or place of business, Smithfield, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. W. Holloway.....	President.....	Smithfield, Va.
A. S. Barrett.....	Secretary and Treasurer.....	Smithfield, Va.

Total number of miles of poles or conduits owned or operated.....	120
Total number of miles of wire in excess of one wire.....	132.5
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$8,538 01

HOME TELEPHONE AND TELEGRAPH COMPANY.

Maximum Capital.....	\$500,000 00
Working " .....	212,450 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of North Carolina, October, 1903.  
 Fee for entrance into Virginia paid to Commonwealth of Virginia, September 1, 1904.  
 Location of principal office or place of business, Henderson, N. C.  
 Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. P. Taylor.....	President.....	Henderson, N. C.
W. T. Gentry.....	Vice-President.....	Atlanta, Ga.
D. J. Carson.....	Secretary and Treasurer.....	Atlanta, Ga.
James J. Miller.....	Asst. Sec'y and Treasurer....	Henderson, N. C.
F. C. Toefbwer.....	General Manager.....	Henderson, N. C.

Total number of miles of poles or conduits owned or operated.....	37.5
Total number of miles of wire in excess of one wire.....	57.5
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$1,410 00

INDEPENDENCE AND COMERS ROCK TELEPHONE  
EXCHANGE.

Maximum Capital.....	\$5,000 00
Working " .....	630 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Legislature, April 2, 1902.  
 Charter fee paid to Auditor, March 13, 1902.  
 Location of principal office or place of business, Comer's Rock, Va.  
 Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. F. Cornett.....	President.....	Comer's Rock, Va.
E. R. Shuler.....	Treasurer.....	"
G. A. Rhudy.....	Secretary.....	"
William Stamper.....	General Manager.....	"

Total number of miles of poles or conduits owned or operated.....	43
Total number of miles of wire in excess of one wire.....	1
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	

LAUREL FORK TELEPHONE COMPANY.

Maximum Capital.....	\$10,000 00
Working " .....	4,850 00

This is a Mutual Company.

Charter granted by State Corporation Commission, December 18, 1903.  
Charter enlarged June, 1905.  
Charter fee paid to Auditor of Public Accounts, December 18, 1903.  
Location of principal office or place of business, Laurel Fork, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. W. Marshall.....	Secretary and Treasurer.....	Laurel Fork, Va.
George W. Alderman.....	Director.....	Wask, Va.
C. C. Webb.....	" .....	Webb, Va.
F. M. Marshall.....	" .....	Bolt, Va.
James L. Marshall.....	" .....	Mecca, Va.
C. W. Vaughn.....	" .....	Willis, Va.

Total number of miles of poles or conduits owned or operated.....	132.5
Total number of miles of wire in excess of one wire.....	23
The gross earnings and receipts in this State for the twelve months pre- ceding the 30th day of June, 1905.....	\$143 95

LEESBURG AND ALDIE TELEPHONE COMPANY.

Maximum Capital.....	\$1,000 00
Working " .....	775 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Loudoun county, August 25, 1898.  
Charter fee paid to Clerk of said court, August 25, 1898.  
Location of principal office or place of business, Aldie, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Mrs. Henry Fairfax.....	President.....	Aldie, Va.
C. C. Laffer.....	Secretary.....	Aldie, Va.
D. B. Tennant.....	Treasurer.....	Oatlands, Va.

Total number of miles of poles or conduits owned or operated.....	15
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$150 00

LEXINGTON MUTUAL TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Rockbridge county, January 15, 1898.  
Charter fee paid to Clerk of Circuit Court, Rockbridge county, January 15, 1898.  
Location of principal office or place of business, Lexington, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. S. Hopkins.....	President.....	Lexington, Va.
T. S. Burwell.....	Secretary and Treasurer.....	Lexington, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated.....	22
Total number of miles of wire in excess of one wire.....	40
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$5,024 06

LIBERTY HALL AND DAMASCUS TELEPHONE  
COMPANY.

Maximum Capital.....\$1,000 00  
Working " ..... 350 00

This is a Mutual Company.

Charter granted by the Circuit Court of Washington county, Va., March 18, 1899.  
Charter fee paid to Clerk of said court, March 18, 1899.  
Location of principal office or place of business, Liberty Hall, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
S. P. Edmondson.....	President.....	Lodi, Va., R. F. D.
R. B. Preston.....	Director.....	Meadow View, Va., R. F. D.
C. K. Wright.....	" .....	Palestine, Va.
M. F. Groseclose.....	" .....	Lodi, Va., R. F. D.
P. E. Wolfe.....	Secretary and Treasurer.....	Glade Springs, Va., R. F. D.

Total number of miles of poles or conduits owned or operated.....	23
Total number of miles of wire in excess of one wire.....	7
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$46 00



LONG DISTANCE TELEPHONE COMPANY OF VIRGINIA.

Maxlmum Capital.....\$100,000 00  
Working " ..... 28,900 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Augusta county, June 26, 1900.  
Charter fee paid to Clerk of Circuit Court, June 25, 1900.  
Location of principal office or place of business, Staunton, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
N. C. Watts.....	President and Gen'l Mgr.....	Staunton, Va.
George A. Gulley.....	Secretary.....	Staunton, Va.

  

Total number of miles of poles or conduits owned or operated.....	131
Total number of miles of wire in excess of one wire.....	131
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$1,205 78

LOUISA TELEPHONE COMPANY.

Maximum Capital.....\$25,000 00  
Working " ..... 25,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Louisa county, July, 1898.  
Charter fee paid to Samuel H. Parsons, Clerk Louisa Circuit Court, July 18, 1898.  
Registration and franchise tax paid to A. W. Harmon, Treasurer, January 18, 1905.  
Location of principal office or place of business, Louisa, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
James O. Winston.....	President.....	Clinton, Mass.
S. D. Crenshaw.....	Vice-President.....	Richmond, Va.
Thomas S. Winston.....	Secretary and Treasurer.....	Apple Grove, Va.
F. W. Sims.....	General Counsel and Com. of Board of Directors.....	Louisa, Va.

  

Total number of miles of poles or conduits owned or operated.....	207
Total number of miles of wire in excess of one wire.....	312
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$5,012 64

## LUNENBURG TELEPHONE COMPANY, Inc.

Maximum Capital.....\$5,000 00  
 Working " ..... 5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State Corporation Commission, January 22, 1904.

Charter fee paid to Treasurer, January 22, 1904.

Location of principal office or place of business, Meherrin, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
A. M. Bruce.....	President and Director.....	Bruceville, Va.
C. L. Crymes.....	Vice-Pres't and Director.....	Glove, Va.
E. A. Staples.....	Treasurer and Director.....	Meherrin, Va.
J. A. Love.....	Secretary and Director.....	Bruceville, Va.
E. P. Wallace.....	Manager and Director.....	Double Bridge, Va.
M. E. Gee.....	Director.....	Meherrin, Va.

Total number of miles of poles or conduits owned or operated.....	62
Total number of miles of wire in excess of one wire.....	8.75
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$572 50

## LYNCHBURG TELEPHONE COMPANY.

Maximum Capital.....\$100,000 00  
 Working " ..... 20,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Corporation Court, Lynchburg, Va., November 10, 1894.

Charter fee paid to Clerk of said court, November 10, 1894.

Location of principal office or place of business, Lynchburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. T. Gentry.....	President.....	Atlanta, Ga.
F. E. Montague.....	Vice-President.....	Richmond, Va.
D. I. Carson.....	Secretary and Treasurer.....	Atlanta, Ga.

Total number of miles of poles or conduits owned or operated.....	32.5
Total number of miles of wire in excess of one wire.....	797.13
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$9,680 49

MANASSAS AND DUMFRIES TELEPHONE COMPANY.

Maximum Capital.....\$10,000 00  
Working " ..... 828 00

This is a Mutual Company.

Charter granted by the Circuit Court of Prince William county, March 12, 1903.  
Charter fee paid to E. Nelson, Clerk of Circuit Court, March 12, 1903.  
Location of principal office or place of business, Independent Hill, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
James Luck.....	President.....	Kopp, Va.
S. R. Lowe, Jr.....	Secretary.....	Independent Hill, Va.
Henry Wise.....	Treasurer.....	Independent Hill, Va.

Total number of miles of poles or conduits owned or operated.....	47
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

MARION TELEPHONE EXCHANGE, Inc.

Maximum Capital.....\$5,000 00  
Working " ..... 3,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Smyth county, April 6, 1894.  
Charter fee paid to Clerk of Smyth Circuit Court, April, 1894.  
Location of principal office or place of business, Pulaski, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Graham T. Hull.....	President.....	Max Meadows, Va.
B. Laughon.....	Vice-President.....	Pulaski, Va.
D. D. Hull, Jr.....	Secretary and Treasurer.....	Bristol, Va.

Total number of miles of poles or conduits owned or operated.....	53
Total number of miles of wire in excess of one wire.....	40
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

MARTINSVILLE TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Henry county, January 2, 1902.  
Charter fee paid to J. R. Gregory, Circuit Clerk, January 7, 1902.  
Location of principal office or place of business, Martinsville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
D. L. Bowles.....	President.....	Martinsville, Va.
J. W. Cheshire.....	Treasurer.....	"
J. D. Sparrow.....	Secretary.....	"

Total number of miles of poles or conduits owned or operated.....	7
Total number of miles of wire in excess of one wire.....	71
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$2,683 75

MECHANICSBURG TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 550 00

This is a Mutual Company.

Charter granted by the State of Virginia, June 21, 1904.  
Charter fee paid to Corporation Commission, June 21, 1904.  
Location of principal office or place of business, Mechanicsburg, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. Burton.....	President.....	Mechanicsburg, Va.
W. H. Hoge.....	Vice-President.....	Point Pleasant, Va.
A. B. Pauley.....	Secretary.....	Crandon, Va.
W. Songer.....	Treasurer.....	Mechanicsburg, Va.

Total number of miles of poles or conduits owned or operated.....	73
Total number of miles of wire in excess of one wire.....	35
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

MENDOTA-BENHAMS INDEPENDENT TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	660 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, September 29, 1903.  
Charter fee paid to Auditor of Public Accounts, September 28, 1903.  
Location of principal office or place of business, Mendota, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. M. Sprales.....	President and Gen'l Mgr.....	Benhams, Va.
B. D. Slaughter.....	Treasurer and Secretary.....	"
J. C. Whisman.....	Director.....	"
J. E. Ellington.....	" .....	Mendota, Va.
J. S. Fleenor.....	" .....	Bristol, Va., R. F. D. No. 3

Total number of miles of poles or conduits owned or operated.....	6
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$59 96

MIDDLEBROOK TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	540 00

This is a Mutual Company.

Charter granted by the Circuit Court of Augusta county, February 11, 1895.  
Charter fee paid to Clerk of said court, February 11, 1895.  
Location of principal office or place of business, Middlebrook, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
John H. Bowman.....	President.....	Staunton, Va.
J. Frank Clement.....	Vice-President.....	Middlebrook, Va.
C. R. Caldwell.....	Secretary.....	Staunton, Va.
R. Hogshead.....	Treasurer.....	Moffett's Creek, Va.

Total number of miles of poles or conduits owned or operated.....	17
Total number of miles of wire in excess of one wire.....	24
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

## MONTEREY AND STAUNTON TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
 Working " ..... 4,810 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Highland county, May 7, 1894.

Charter fee paid to State Treasurer through Clerk.

Location of principal office or place of business, Monterey, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
E. M. Arbogast.....	President.....	Marlinton, W. Va.
J. Ed. Arbogast.....	Secretary and Treasurer.....	Monterey, Va.
A. W. Arbogast.....	General Manager.....	"
J. A. Whittlaw.....	Director.....	"
C. C. Arbogast.....	" .....	"
H. M. Slaum.....	" .....	"
J. C. Matheny.....	" .....	"
G. C. Mohm.....	" .....	Durbin, W. Va.

Total number of miles of poles or conduits owned or operated.....	34
Total number of miles of wire in excess of one wire.....	93
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$700 00

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 NANSEMOND TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
 Working " ..... 1,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Nansemond county, April 20, 1894.

Location of principal office or place of business, Suffolk, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. N. McAnge.....	President.....	Suffolk, Va.
W. N. McAnge, Jr.....	General Manager.....	Suffolk, Va.

Total number of miles of poles or conduits owned or operated.....	3
Total number of miles of wire in excess of one wire.....	71
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$3,250 00

THE NEW BALTIMORE TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	300 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Fauquier county, December 29, 1902.  
Charter fee paid to Clerk of the Circuit Court, December 29, 1902.  
Location of principal office or place of business, New Baltimore, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. H. Assheton.....	President.....	Warrenton, Va.
G. B. Grayson.....	Treasurer.....	New Baltimore, Va.
A. O. Weedon.....	Secretary and Vice-Pres't.....	"
H. V. Glascock.....	Director.....	"
J. G. Hunton.....	" .....	"
Robert L. Reilly.....	" .....	"

Total number of miles of poles or conduits owned or operated.....	8
Total number of miles of wire in excess of one wire.....	4
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$24 30

THE NORTHERN NECK TELEGRAPH AND TELEPHONE  
COMPANY.

Maximum Capital.....	\$50,000 00
Working " .....	17,075 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, May, 16, 1887.  
Location of principal office or place of business, Warsaw, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. A. Jones.....	President.....	Warsaw, Va.
R. Carter Wellford.....	Secretary and Treasurer.....	Warsaw, Va.

Total number of miles of poles or conduits owned or operated.....	217¼
Total number of miles of wire in excess of one wire.....	36
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$4,260 44

THE NORTHERN VIRGINIA TELEPHONE AND TELE-  
GRAPH COMPANY.

Maximum Capital.....\$10,000 00  
Working " ..... ..

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 5, 1900.  
Charter fee paid to Joseph E. Willard to be by him paid to Treasurer, March, 1900.  
Location of principal office or place of business, Fairfax, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yea.

OFFICERS.

Name.	Title.	Address.
Walter T. Oliver.....	President.....	Fairfax, Va.
Ernest L. Robey.....	Secretary.....	Herndon, Va.

Total number of miles of poles or conduits owned or operated.....	30
Total number of miles of wire in excess of one wire.....	64.5
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$296 00

NORTH FORK TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 500 00

This is a Mutual Company.

Charter granted by the State Corporation Commission, January 20, 1904.  
Charter fee paid to A. W. Harmon, State Treasurer, January 14, 1904.  
Location of principal office or place of business, McDonald's Mill, Montgomery county,  
Va.  
Is your business transacted and confined entirely within the State of Virginia? Yea.

OFFICERS.

Name.	Title.	Address.
A. P. Bennett.....	President.....	Bennett's Mill, Va.
H. M. Johnston.....	Vice-President.....	Bennett's Mill, Va.
H. B. McDonald.....	Secretary and Treasurer.....	McDonald's Mill, Va.

Total number of miles of poles or conduits owned or operated.....	10 1/4
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$23 50



## NORTH STATE TELEPHONE COMPANY.

Maximum Capital.....\$10,000 00  
Working " ..... Not reported

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of North Carolina, January 31, 1901; February 11, 1905.

Charter granted by the General Assembly of North Carolina. See above dates.

Charter fee paid to Secretary of State of North Carolina, February, 1905.

Fee for entrance into Virginia paid to (to accompany this report).

Location of principal office or place of business—Virginia offices, Franklin and Sunbeam; North Carolina office, Murfreesboro, N. C.

Is your business transacted and confined entirely within the State of Virginia? No.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
L. J. Lawrence.....	President.....	Murfreesboro, N. C.
W. N. McAnge.....	Vice-President.....	Suffolk, Va.
A. E. Garrett.....	General Manager.....	Ahoskie, N. C.
*J. P. Freeman.....	Secretary and Treasurer.....	Winton, N. C.

Total number of miles of poles or conduits owned or operated.....	17.2
Total number of miles of wire in excess of one wire.....	13
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$500 00

\*Will in a few weeks be Ahoskie instead of Winton.

## OLD DOMINION TELEPHONE COMPANY.

Maximum Capital.....\$1,000 00  
Working " ..... 1,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Loudoun county, March 27, 1888.

Charter fee paid to W. E. Garrett, March 27, 1888.

Location of principal office or place of business, Wheatland, Loudoun county, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. C. Wenner.....	President.....	Wheatland, Va.
E. V. Chinn.....	Vice-President.....	Lovettsville, Va.
C. C. Gaver.....	Treasurer.....	Hillsboro, Va.
D. H. VanDevanter.....	Secretary.....	Waterford, Va.

Total number of miles of poles or conduits owned or operated.....	19
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$550 00

ONANCOCK TELEPHONE COMPANY.

Maximum Capital.....\$6,650 00  
Working " ..... 6,650 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 17, 1898.  
Charter fee paid to State Treasurer, January 27, 1898.  
Location of principal office or place of business, Onancock, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
H. A. Richardson.....	President.....	Dover, Del.
S. F. Rogers.....	Vice-President.....	Onancock, Va.
W. B. Wainwright.....	Secretary and Treasurer.....	Salisbury, Md.
W. H. Baker.....	Director.....	Dover, Del.
A. J. McMath.....	" .....	Onley, Va.
John W. Rogers.....	" .....	Onley, Va.
B. T. Gunter.....	" .....	Accomac, Va.

Total number of miles of poles or conduits owned or operated..... 31.33  
Total number of miles of wire in excess of one wire..... 65.81  
The gross earnings and receipts in this State for the twelve months next pre-  
ceding the 30th day of June, 1905—Rental, \$710.88; tolls, \$307.81. Total..... \$1,018 69

OPEQUON TELEPHONE COMPANY.

Maximum Capital.....\$1,000 00  
Working " ..... 600 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, April 8, 1905.  
Charter fee paid to C. Lee Moore.  
Location of principal office or place of business, Opequon, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Charles Snapp.....	President.....	Opequon, Va.
H. T. Snapp.....	Vice-President and Secretary....	Fawcett Gap, Va.
John A. Snapp.....	Treasurer.....	Opequon, Va.

Total number of miles of poles or conduits owned or operated..... 12  
Total number of miles of wire in excess of one wire..... 11  
The gross earnings and receipts in this State for the twelve months next pre-  
ceding the 30th day of June, 1905..... —

ORANGE TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 3,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Orange county, Va., September 1, 1896.  
Location of principal office or place of business, Unionville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
George S. Shackelford.....	President.....	Orange, Va.
W. J. Crittenden.....	Manager.....	Unionville, Va.
W. F. Coates.....	Secretary and Treasurer.....	Fredericksburg, Va.

Total number of miles of poles or conduits owned or operated.....	48.32
Total number of miles of wire in excess of one wire.....	43½
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$435 00

PAGE VALLEY TELEPHONE COMPANY.

Maximum Capital.....\$2,000 00  
Working " ..... 1,500 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court, Page county, Va., March, 1900.  
Location of principal office or place of business, Luray, Page county, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
C. H. Grove.....	President.....	Luray, Va.
S. G. Shuman.....	Vice-President.....	"
S. J. Richey.....	Secretary.....	"
V. H. Ford.....	Treasurer.....	"
J. S. Lauck.....	Director.....	Shenandoah, Page Co., Va.

Total number of miles of poles or conduits owned or operated.....	45
Total number of miles of wire in excess of one wire.....	10
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$2,000 00

THE PATRICK COUNTY TELEPHONE COMPANY, Inc.

Maximum Capital.....\$5,000 00  
Working " ..... 5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Corporation Commission, April 14, 1904.  
Charter fee paid to Auditor of Public Accounts, April 14, 1904.  
Location of principal office or place of business, Stuart, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yea.

OFFICERS.

Name.	Title.	Address.
T. L. Oack.....	President.....	Stuart, Va.
J. C. DeHart.....	Vice-President.....	Hartville, Va.
J. M. Hooker.....	Secretary and Treasurer.....	Stuart, Va.

Total number of miles of poles or conduits owned or operated.....	65
Total number of miles of wire in excess of one wire.....	25
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$450 00

PENINSULA TELEPHONE COMPANY.

Maximum Capital.....\$25,000 00  
Working " ..... 7,150 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Accomac county, April 9, 1894.  
Location of principal office or place of business, Cape Charles and Bell Haven, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yea.

OFFICERS.

Name.	Title.	Address.
W. H. Baker.....	President.....	Dover, Del.
J. G. Rogers.....	Vice-President.....	Cape Charles, Va.
W. B. Wilson.....	Secretary.....	Cape Charles, Va.
W. B. Wainwright.....	Treasurer.....	Salisbury, Md.

Total number of miles of poles or conduits owned or operated.....	70.5
Total number of miles of wire in excess of one wire.....	121
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905—Rental, \$1,724.50; tolls, \$960.40; pole rental, \$200.00. Total.....	\$2,884 90

PENNINGTON GAP TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 1,200 00

This is a Mutual Company.

Charter granted by the State of Virginia, February 20, 1900.  
Charter fee paid to Secretary of the Commonwealth, January 31, 1900.  
Location of principal office or place of business, Pennington Gap, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
P. H. Allen.....	President.....	Pennington Gap, Va.
A. G. Hyatt.....	Secretary and Treasurer.....	"
P. R. Duff.....	General Manager.....	"

Total number of miles of poles or conduits owned or operated.....	35
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$2 90

PETERSBURG TELEPHONE COMPANY.

Maximum Capital.....\$100,000 00  
Working " ..... 50,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Hustings Court of Petersburg, Va., September 30, 1902.  
Charter fee paid to A. W. Harmon, State Treasurer, September 30, 1902.  
Location of principal office or place of business, Petersburg, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
William B. McIlwaine.....	President.....	{ 3 Mechanics' Hall, Petersburg, Va.
W. T. Gentry.....	Vice-President.....	78 S. Pryor St., Atlanta, Ga.
Richard D. Gilliam.....	Secretary and Treasurer...	{ 3 Mechanics' Hall, Petersburg, Va.

Total number of miles of poles or conduits owned or operated.....	94.6
Total number of miles of wire in excess of one wire.....	537.4
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$27,834 87

PLAINS AND ALDIE TELEPHONE COMPANY.

Maximum Capital.....\$2,000 00  
Working " ..... 500 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Fauquier county, in vacation, August 25, 1898.  
Charter fee paid to Eppa Hunton, Jr., attorney, who paid all fees August 22, 1898.  
Location of principal office or place of business, Middleburg, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS,

Name.	Title.	Address.
B. W. Haxall.....	President and Director.....	Middleburg, Va.
W. W. Welsh.....	Sec'y, Treas., Director.....	"
J. W. Martin.....	Director.....	"
E. T. Adams.....	" .....	"
S. P. Luck.....	" .....	"
A. S. Duffey.....	" .....	"
H. R. Woodward.....	" .....	"

Total number of miles of poles or conduits owned or operated.....	12
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$164 12

PORTSMOUTH AND CORNLAND TELEPHONE  
COMPANY.

Maximum Capital.....\$10,000 00  
Working " ..... 5,000 00

This is not a mutual company and charges the public for transmitting messages.

Location of principal office or place of business, Norfolk, Va.  
Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
C. R. Johnson.....	President.....	Norfolk, Va.
Charles Guirkin.....	Vice-President.....	Elizabeth City, N. C.
J. T. McCabe.....	Secretary and Treasurer.....	Elizabeth City, N. C.

Total number of miles of poles or conduits owned or operated.....	48.5
Total number of miles of wire in excess of one wire.....	122
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$220 00

PRINCESS ANNE TELEPHONE COMPANY.

Maximum Capital.....	\$10,000 00
Working " .....	2,100 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March, 1898.  
Location of principal office or place of business, Norfolk, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Jonathan Woodhouse.....	President.....	Norfolk, Va.
J. S. Garwood.....	Vice-President.....	Lynnhaven, Va.
H. C. Woodhouse.....	Secretary and Treasurer.....	Norfolk, Va.

Total number of miles of poles or conduits owned or operated.....	35
Total number of miles of wire in excess of one wire.....	108
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$1,425 00

PRINCE WILLIAM AND LOUDOUN TELEGRAPH AND  
TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	1,730 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Prince William county, November 3, 1902.  
Charter fee paid to Clerk of Circuit Court, Prince William county, November 3, 1902.  
Location of principal office or place of business, Hickory Grove, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
H. F. Lynn.....	President.....	Catharpin, Va.
Dr. Frederick Hutchison.....	Vice-President.....	Lenah, Va.
G. G. Galleher.....	Secretary and Treasurer.....	Hickory Grove, Va.
W. R. and J. W. Mitchell.....	Directors.....	Watson, Va.
A. Dizerega.....	Director.....	Aldie, Va.
R. C. Simpson.....	" .....	Landmark, Va.

Total number of miles of poles or conduits owned or operated.....	44.5
Total number of miles of wire in excess of one wire.....	2.5
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$345 78

RICHMOND AND AYLETT TELEPHONE COMPANY.

Maximum Capital.....\$10,000 00  
Working " ..... 1,470 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 16, 1895.  
Amended charter granted by the Circuit Court of King William county, February 26, 1903.  
Charter fee paid to B. C. Garrett, Clerk, February 26, 1903.  
Location of principal office or place of business, Enfield, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. G. Pollard.....	President.....	Aylett, Va.
J. R. Turpin.....	Vice-President.....	"
J. B. Moore.....	Secretary.....	"
H. Campbell.....	Treasurer.....	Enfield, Va.

Total number of miles of poles or conduits owned or operated.....	42
Total number of miles of wire in excess of one wire.....	42
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$165 00

ROANOKE AND BOTETOURT TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 5,000 00

This is a Mutual Company.

Charter granted by the Circuit Court of Botetourt county, December, 1900.  
Charter fee paid to J. W. Matheny, Clerk of Court, February, 1901.  
Location of principal office or place of business, Fincastle, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
L. A. Noel.....	President.....	Roanoke Va.
J. M. Watkins.....	Vice-President.....	Troutville, Va.
J. O. Luster.....	Secretary and Treasurer.....	Fincastle, Va.

Total number of miles of poles or conduits owned or operated.....	79.75
Total number of miles of wire in excess of one wire.....	132
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$1,300 00



ROCKBRIDGE TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	881 28

This is a Mutual Company.

Charter granted by the Circuit Court of Rockbridge county, September 13, 1902.  
Charter fee paid to R. R. Witt, Clerk of Court.  
Location of principal office or place of business, Collierstown or Murat, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
A. S. Montgomery.....	President.....	Collierstown, Va.
A. Elhart.....	Secretary and Treasurer.....	Murat, Va.
J. F. Wilson.....	Director.....	Murat, Va.
H. R. Coleman.....	" .....	Collierstown, Va.
I. R. Alphin.....	" .....	Collierstown, Va.

Total number of miles of poles or conduits owned or operated.....	15
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

THE ROCKINGHAM MUTUAL TELEPHONE AND TELE-  
GRAPH COMPANY.

Maximum Capital.....	\$25,000 00
Working " .....	15,000 00

This is a Mutual Company.

Charter granted by the State of Virginia, January 25, 1898, and amended March 23, 1904.  
Charter fee paid to State Treasurer and Corporation Commission, January 25, 1898,  
and March 23, 1904.  
Location of principal office or place of business, Harrisonburg, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Charles H. Rolston.....	President.....	Mount Clinton, Va.
P. B. F. Good.....	Vice-President.....	Good's Mill, Va.
D. C. Acker.....	Secretary and Treasurer.....	Broadway, Va.

Total number of miles of poles or conduits owned or operated.....	473
Total number of miles of wire in excess of one wire.....	495.5
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

ROYAL TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	3,150 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 4, 1904.  
Charter granted by Corporation Commission.  
Charter fee paid to Corporation Commission  
Location of principal office or place of business, Front Royal, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
S. G. Allen.....	President.....	Front Royal, Va.
J. L. Borden.....	Vice-President.....	Limeton, Va.
G. W. Forsyth.....	Secretary and Treasurer.....	Front Royal, Va.
O. Harrell.....	General Manager.....	"
C. W. Trenary.....	Superintendent.....	"

Total number of miles of poles or conduits owned or operated.....	41.25
Total number of miles of wire in excess of one wire.....	3
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$770 00

THE RURAL RETREAT MUTUAL TELEPHONE  
COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	750 00

This is a Mutual Company.

Charter granted by the State of Virginia, April, 1904.  
Location of principal office or place of business, Rural Retreat, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. B. Killinger.....	President.....	Rural Retreat, Va.
D. E. Phillippe.....	Vice-President.....	"
George W. Groseclose.....	Secretary.....	"
G. W. Phillippe.....	General Manager.....	"

Total number of miles of poles or conduits owned or operated.....	41
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$450 00

RURAL RETREAT TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	1,800 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Wythe county, Va., May, 1899.  
Charter fee paid to Clerk of Court, May, 1899.  
Location of principal office or place of business, Rural Retreat, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. M. Phipps.....	President.....	Rural Retreat, Va.
C. W. Davis.....	Vice-President.....	"
E. M. Davis.....	Secretary and Treasurer.....	"

Total number of miles of poles or conduits owned or operated.....	45
Total number of miles of wire in excess of one wire.....	43
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$810 00

SHAWNEE TELEPHONE COMPANY.

Maximum Capital.....	\$1,000 00
Working " .....	750 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 22, 1905.  
Charter fee paid to State Corporation Commission, March 21, 1905.  
Location of principal office or place of business, Opequon, Va., T. W. Stack's residence.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
A. B. Richards.....	President.....	Winchester, Va.
T. W. Stack.....	Secretary and Treasurer.....	Opequon, Va.
H. F. Byrd.....	Vice-President.....	Winchester, Va.

Total number of miles of poles or conduits owned or operated.....	5
Total number of miles of wire in excess of one wire.....	15
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	.

SHENANDOAH COUNTY TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	1,800 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Shenandoah county, March 24, 1897.  
Charter fee paid to George W. Miles, Clerk of said court, July, 1897.  
Location of principal office or place of business, Woodstock, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
M. B. Wunder.....	President.....	Woodstock, Va.
W. T. Williams.....	Vice-President.....	"
John H. Grabill.....	Secretary and Manager.....	"

Total number of miles of poles or conduits owned or operated.....	48 1/2
Total number of miles of wire in excess of one wire.....	41
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$647 00

SMYTH COUNTY TELEPHONE EXCHANGE.

Maximum Capital.....	\$5,000 00
Working " .....	520 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Smyth county, January 16, 1902.  
Charter fee paid to Clerk of said court, January 16, 1902.  
Location of principal office or place of business, Marion, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
M. W. Seaver.....	President.....	Marion, Va.
J. V. Richardson.....	Treasurer.....	Marion, Va.

Total number of miles of poles or conduits owned or operated.....	—
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$22 00

SNICKERSVILLE TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	1,150 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 11, 1900.  
Location of principal office or place of business, Bluemont, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Eugene Hawling.....	President.....	Bluemont, Va.
Dr. H. G. Plaster.....	Vice-President.....	"
C. H. Osburn.....	Secretary and Treasurer.....	"

Total number of miles of poles or conduits owned or operated.....	57
Total number of miles of wire in excess of one wire.....	38
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$1,310 00

SOUTHERN TELEPHONE BELL AND TELEGRAPH COMPANY.

Maximum Capital.....	\$1,000,000 00
Working " .....	1,000,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of New York, December 11, 1879.  
Charter granted by general act of Legislature of the State of New York, entitled an act to prescribe for the incorporation and regulation of telegraph companies, April 12, 1848.  
Fee for entrance into Virginia paid to State of Virginia, October 20, 1890.  
Location of principal office or place of business, Atlanta, Ga.  
Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
Edward J. Hall.....	President.....	New York, N. Y.
W. T. Gentry.....	Vice-Pres't and Gen'l Mgr.....	Atlanta, Ga.
D. I. Carson.....	Secretary and Treasurer.....	Atlanta, Ga.

Total number of miles of poles or conduits owned or operated—Poles, 902.12; conduits, 23.23. Total.....	925.35
Total number of miles of wire in excess of one wire.....	13,752.58
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$443,205 70

SOUTHERN BELL TELEPHONE AND TELEGRAPH  
COMPANY OF VIRGINIA.

Maximum Capital.....	\$2,500,000 00
Working " .....	2,404,681 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Corporation Commission of Virginia, February 11, 1905.  
Charter fee paid to State of Virginia, February 11, 1905.  
Location of principal office or place of business, Richmond, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Edward J. Hall.....	President.....	New York, N. Y.
W. T. Gentry.....	Vice-Pres't and Gen'l Mgr.....	Atlanta, Ga.
D. I. Carson.....	Secretary and Treasurer.....	Atlanta, Ga.

Total number of miles of poles or conduits owned or operated.....	13
Total number of miles of wire in excess of one wire.....	858.65
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$5,239 30

SOUTHERN STATES TELEPHONE COMPANY OF  
BALTIMORE CITY.

Maximum Capital.....	\$200,000 00
Working " .....	200,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Superior Court of Baltimore, Md., December 12, 1895.  
Charter fee paid to ....., March 8, 1897.  
Location of principal office or place of business, Norfolk, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Seymour Mandelbaum.....	President.....	Baltimore, Md.
S. Q. Collins.....	Vice-President.....	Norfolk, Va.
Fred. S. Axtell.....	Secretary and Treasurer.....	Baltimore, Md.
C. Fred Bonney.....	General Manager.....	Norfolk, Va.

Total number of miles of poles or conduits owned or operated.....	72
Total number of miles of wire in excess of one wire.....	2,132.5
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$50,657 81

SOUTHSIDE TELEPHONE COMPANY.

Maximum Capital.....\$25,000 00  
Working " ..... 5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Corporation Commission, July 17, 1903.  
Charter fee paid to Corporation Commission, July 17, 1903.  
Location of principal office or place of business, Hampden-Sidney, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
P. Winston.....	President.....	Farmville, Va.
J. D. Eggleston, Jr.....	General Manager.....	Worsham, Va.
E. W. Venable.....	Secretary.....	Hampden-Sidney College, Va
K. T. Crawley.....	Treasurer.....	Farmville, Va.
W. M. Holliday.....	Director.....	Hampden-Sidney College, Va

Total number of miles of poles or conduits owned or operated.....	122.8
Total number of miles of wire in excess of one wire.....	16
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$2,000 00

SPOTTSYLVANIA TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 3,112 00

This is a Mutual Company.

Charter granted by Legislature of Virginia, February 20, 1900.  
Charter fee paid to Secretary of Commonwealth.  
Location of principal office or place of business, Spotsylvania Court House, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. P. Turnley.....	President.....	Sunlight, Va.
M. F. Waite.....	Business Manager.....	Brokenburg, Va.
W. B. Warren.....	Secretary and Treasurer.....	Spotsylvania, Va.

Total number of miles of poles or conduits owned or operated.....	90
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$650 00

THE SPOTTSWOOD TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 1,800 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Judge of the court of Augusta county, Va., August 10, 1897.  
Charter fee paid to J. B. Woodward, Clerk, August 10, 1897.  
Location of principal office or place of business, Raphine, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. W. Wallace.....	President.....	Spottswood, Va.
S. F. Gilkerson.....	Secretary.....	Greenville, Va.
S. F. McClure.....	Treasurer.....	Spottswood, Va.

Total number of miles of poles or conduits owned or operated.....	73
Total number of miles of wire in excess of one wire.....	143
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$1,832 75

STAUNTON MUTUAL TELEPHONE COMPANY.

Maximum Capital.....\$50,000 00  
Working " ..... 42,900 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Augusta county, Va., April 16, 1897.  
Charter fee paid to Clerk of Circuit Court, April 10, 1894.  
Location of principal office or place of business, Staunton, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
William Patrick.....	President.....	Staunton, Va.
C. E. Taylor.....	Secretary.....	"
N. C. Watts.....	General Manager.....	"

Total number of miles of poles or conduits owned or operated.....	4
Total number of miles of wire in excess of one wire.....	126
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$15,478 70



## STONEWALL TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 500 00

This is a Mutual Company.

Charter granted by State Corporation Commission, October 15, 1903.

Charter fee paid Auditor of Public Accounts, October 12, 1903.

Location of principal office or place of business, McGaheysville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
L. B. Yancey.....	President.....	McGaheysville, Va.
T. M. Armentrout.....	Vice-President.....	Montevideo, Va.
R. T. Armentrout.....	Secretary.....	McGaheysville, Va.
W. L. Mauzy.....	Treasurer.....	McGaheysville, Va.

Total number of miles of poles or conduits owned or operated.....	32
Total number of miles of wire in excess of one wire.....	18
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$15 00

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SUSSEX AND SOUTHSIDE TELEPHONE AND TELE-  
GRAPH COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Corporation Commission of Virginia, March 28, 1904.

Charter fee paid to State Corporation Commission, March 28, 1904.

Location of principal office or place of business, Sussex, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

## OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. F. Moss.....	President.....	Booker, Va.
Dr. J. F. Stall.....	Secretary and Treasurer.....	Sussex, Va.
Wynn Crawford.....	Vice-President.....	Yale, Va.

Total number of miles of poles or conduits owned or operated.....	16
Total number of miles of wire in excess of one wire.....	16
The gross earnings and receipts in this State for the six months next pre- ceding the 30th day of June, 1905.....	\$80 55

SWIFT RUN TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 1,200 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Corporation Commission, January 14, 1904.  
Charter fee paid to State Corporation Commission, December 8, 1903.  
Location of principal office or place of business, Stanardsville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
E. D. Ott.....	President.....	Harrisonburg, Va.
J. E. T. Hughes.....	Vice-President.....	Swift Run, Va.
T. C. Eddins.....	Secretary.....	Stanardsville, Va.
R. B. Smythe.....	Treasurer.....	Harrisonburg, Va.
R. B. Pennington.....	General Manager.....	Stanardsville, Va.

Total number of miles of poles or conduits owned or operated.....	16 1/2
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$55 00

TAPPAHANNOCK AND INDIAN NECK TELEPHONE COMPANY.

Maximum Capital.....\$1,500 00  
Working " ..... 790 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia (through Corporation Commission), March 4, 1904.  
Charter endorsed by the Circuit Court of Essex county, February, 1904.  
Charter fee paid to C. Lee Moore, Acting Auditor, March 1, 1904.  
Location of principal office or place of business, Indian Neck, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
E. L. Hutchinson.....	President.....	Indian Neck, Va.
F. B. Beale.....	Secretary.....	Indian Neck, Va.
J. C. Phillips.....	Treasurer.....	Tappahannock, Va.

Total number of miles of poles or conduits owned or operated.....	19
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$222 00

TAZEWELL TELEPHONE EXCHANGE.

Maximum Capital.....	\$10,000 00
Working " .....	7,200 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Tazewell county, Va., February 17, 1902.  
Charter fee paid to H. Bane Harmon, Clerk, February 17, 1902.  
Location of principal office or place of business, Tazewell, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John C. St. Clair.....	President.....	Tazewell, Va.
George W. St. Clair.....	Secretary and Treasurer.....	Tazewell, Va.

Total number of miles of poles or conduits owned or operated.....	114
Total number of miles of wire in excess of one wire.....	185
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$2,676 47

TIDEWATER TELEPHONE COMPANY.

Maximum Capital.....	\$20,000 00
Working " .....	10,910 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Gloucester county, May, 1888.  
Location of principal office or place of business, Gloucester Court House, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Alfred W. Withers.....	President.....	Roanes, Va.
J. W. Down.....	Vice-President.....	North, Va.
James L. Talliaferro.....	Attorney.....	Gloucester, Va.
L. C. Catlett.....	Secretary and Treasurer.....	Gloucester, Va.

Total number of miles of poles or conduits owned or operated.....	271
Total number of miles of wire in excess of one wire.....	534.50
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June 1905.....	\$9,521 60

TOLUCA AND FREDERICKSBURG TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Corporation Commission, September 7, 1904.  
Charter fee paid to Auditor of Public Accounts, September 6, 1904.  
Location of principal office or place of business, Stafford Court House, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Hugh Adie.....	President.....	Gainesville, Va.
C. A. Bryan.....	Secretary.....	Stafford, Va.

Total number of miles of poles or conduits owned or operated.....	28.8
Total number of miles of wire in excess of one wire.....	36
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$400 00

UPPER RAPPAHANNOCK TELEPHONE AND TELE-  
GRAPH COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 2,700 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Legislature, April 2, 1902.  
Charter fee paid to Treasurer, March 22, 1902.  
Location of principal office or place of business, Port Royal, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Robert Beverley.....	President.....	Caret, Va.
E. J. Smith.....	First Vice-President.....	Fredericksburg, Va.
A. F. Turner.....	Second Vice-President.....	Port Royal, Va.
H. L. Baylor.....	Third Vice-President.....	Lorretto, Va.
H. F. Crismond.....	Secretary.....	Fredericksburg, Va.
A. R. Howard.....	Treasurer.....	Fredericksburg, Va.

Total number of miles of poles or conduits owned or operated.....	59.12
Total number of miles of wire in excess of one wire.....	59.12
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$756 00

VIRGILINA TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 4,200 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Halifax county, Va., October 3, 1901.  
Charter fee paid to James H. Medley, October 19, 1901.  
Location of principal office or place of business, Virgilina, Va.  
Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
S. M. Torian.....	President.....	Virgilina, Va.
William M. Pannebake .....	Vice-President.....	"
W. W. Tuck.....	General Manager.....	"
James B. Wilborn.....	Secretary and Treasurer.....	"

Total number of miles of poles or conduits owned or operated.....	43.90
Total number of miles of wire in excess of one wire.....	20½
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$696 35

VIRGINIA TELEPHONE COMPANY.

Maximum Capital.....\$10,000 00  
Working " ..... 1,630 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Corporation Commission, May, 1903.  
Charter fee paid to Treasurer State of Virginia, May 23, 1903.  
Location of principal office or place of business, Amelia, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. A. Marshall.....	President.....	Amelia, Va.
R. H. Bruce.....	First Vice-President.....	Richmond, Va.
W. L. Mason.....	General Manager.....	Mattoax, Va.
Lewis E. Harvie.....	Secretary and Treasurer.....	Richmond, Va.

Total number of miles of poles or conduits owned or operated.....	25
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$4 45

VIRGINIA AND CAROLINA TELEPHONE COMPANY.

Maximum Capital.....	\$15,000 00
Working " .....	3,100 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Southampton county, Va., September 5, 1898.  
Charter fee paid to L. A. Gay, September 5, 1898.  
Location of principal office or place of business, Franklin, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. N. McAnge.....	President.....	Suffolk, Va.
W. N. McAnge, Jr.....	General Manager.....	Suffolk, Va.

Total number of miles of poles or conduits owned or operated.....	36
Total number of miles of wire in excess of one wire.....	113
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$2,200 00

VIRGINIA-NORTH CAROLINA TELEPHONE COMPANY.

Maximum Capital.....	\$15,000 00
Working " .....	3,950 00

This is not a mutual company and charges the public for transmitting messages.

Charter amendment granted by State Corporation Commission, December 24, 1905.  
Charter fee paid to Treasurer of Virginia, December 17, 1904.  
Location of principal office or place of business, Brookneal, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
E. R. Monroe.....	President.....	Crystal Hill, Va.
T. B. Clark.....	Vice-President.....	Clarkton, Va.
Dr. W. L. Williams.....	Director.....	Brookneal, Va.
N. I. Walthall.....	" .....	"
W. A. Price.....	" .....	"
W. T. Oakes.....	" .....	Gladys, Va.
M. C. Heath.....	" .....	Naruna, Va.
T. Whately.....	Secretary and Treasurer.....	Kew, Va.

Total number of miles of poles or conduits owned or operated.....	71
Total number of miles of wire in excess of one wire.....	—
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$1,042 67

VIRGINIA AND TENNESSEE TELEPHONE COMPANY.

Maximum Capital.....	\$300,000 00
Working " .....	136,943 76

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Pulaski county, Va., June 1, 1899.  
Charter fee paid to J. N. Bosang, Clerk, June 2, 1899. :  
Location of principal office or place of business, Pulaski, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. T. Gentry.....	President.....	Atlanta, Ga.
John W. Eckman.....	Vice-President.....	Pulaski, Va.
D. I. Carson.....	Secretary and Treasurer.....	Atlanta, Ga.
B. F. Garnett.....	Assistant Sec'y and Treas.....	Pulaski, Va.
B. Laughon.....	General Manager.....	Pulaski, Va.

  

Total number of miles of poles or conduits owned or operated,.....	258
Total number of miles of wire in excess of one wire.....	1,718
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$52,076 33

WARRENTON TELEPHONE EXCHANGE.

Maximum Capital.....	\$5,000 00
Working " .....	3,875 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Fauquier county, January 19, 1903.  
Charter fee paid to John R. Turner, January 19, 1903.  
Location of principal office or place of business, Warrenton, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Joseph A. Jeffries.....	President.....	Warrenton, Va.
J. Brad. Beverley.....	Vice-President.....	The Plains, Va.
C. E. Tiffany.....	Secretary and Treasurer.....	Warrenton, Va.

  

Total number of miles of poles or conduits owned or operated.....	102
Total number of miles of wire in excess of one wire.....	7
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$2,000 00

## THE WASHINGTON TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
 Working " ..... 1,090 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Washington county, Va., May 9, 1901.

Charter fee paid to Circuit Court Clerk, May 9, 1901.

Location of principal office or place of business, Meadowview, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

### OFFICERS

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. D. Davenport.....	President and Manager.....	Meadowview, Va.
L. G. Davenport.....	Secretary and Treasurer.....	Meadowview, Va.

Total number of miles of poles or conduits owned or operated.....	23
Total number of miles of wire in excess of one wire.....	10
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$620 00

---

## WAYNESBORO MUTUAL TELEPHONE COMPANY.

Maximum Capital.....\$5,000 00  
 Working " ..... 5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Augusta county, Va., June 26, 1900.

Charter fee paid to Clerk Circuit Court, June 23, 1900.

Location of principal office or place of business, Waynesboro, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

### OFFICERS

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
William Patrick.....	President.....	Staunton, Va.
J. T. Carr.....	Secretary and Treasurer.....	Waynesboro, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated.....	32
Total number of miles of wire in excess of one wire.....	36
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$2,054 00



WESTERN UNION TELEGRAPH COMPANY.

Maximum Capital.....	\$100,000 00
Working " .....	97,870 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of New York, April 1, 1851.

Fee for entrance into Virginia paid to—No fee paid for entrance into Virginia, but merely as a matter of courtesy, May 4, 1904.

Location of principal office or place of business, 195 Broadway, New York, N. Y.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
Col. R. C. Clowry.....	President.....	195 Broadway, New York.
George J. Gould.....	Vice-President.....	" "
J. B. Van Every.....	" .....	" "
Thomas F. Clark.....	" .....	" "
A. R. Brewer.....	Secretary.....	" "
M. T. Wilbur.....	Treasurer.....	" "

Total number of miles of poles or conduits owned or operated.....	3,098.85
Total number of miles of wire in excess of one wire.....	78,543.33
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$70,992 41

WEST HALIFAX TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	2,000 00

This is a Mutual Company.

Charter granted by the State of Virginia, August 1, 1902.

Charter granted by the Circuit Court of Halifax county, August 7, 1902.

Charter fee paid to Clerk of Circuit Court of Halifax county, Va., August 7, 1902.

Location of principal office or place of business, Ingram, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
S. T. A. Kent.....	President.....	Ingram, Va.
W. E. Tune.....	Vice-President.....	Pace's, Va., R. F. D.
W. W. Hankins.....	Secretary and Treasurer.....	Ingram, Va.

Total number of miles of poles or conduits owned operated.....	61.
Total number of miles of wire in excess of one wire.....	12
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$762 28

WEYER'S CAVE TELEPHONE EXCHANGE COMPANY.

Maximum Capital.....\$5,000 00  
Working " ..... 460 00

This is a Mutual Company.

Charter granted by the Circuit Court of Augusta county, March 27, 1903.

Charter fee paid to Joseph B. Woodward, Clerk of Circuit Court, Augusta county, March 31, 1903.

Location of principal office or place of business, Weyer's Cave, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
J. B. Kagey.....	President.....	Weyer's Cave, Va.
J. L. Shaver.....	Vice-President.....	Mount Sidney, Va.
N. L. Shreckhise.....	Secretary.....	Mount Sidney, Va.
S. I. Cline.....	Treasurer.....	Weyer's Cave, Va.

Total number of miles of poles or conduits owned or operated.....	67
Total number of miles of wire in excess of one wire.....	85
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	—

WINCHESTER TELEPHONE COMPANY.

Maximum Capital.....\$35,000 00  
Working " ..... 30,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 29, 1896.

Location of principal office or place of business, 112 North Broad street, Philadelphia, Pa.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
Hon. R. T. Barton.....	President.....	Winchester, Va.
W. D. Barnard.....	Vice-President.....	Philadelphia, Pa.
S. L. Hoover.....	Secretary.....	Winchester, Va.
S. R. Caldwell.....	Treasurer.....	Philadelphia, Pa.

Total number of miles of poles or conduits owned or operated.....	921½
Total number of miles of wire in excess of one wire.....	58
The gross earnings and receipts in this State for the six months to Decem- ber 28, 1904.....	\$2,557 00

WOODLAWN TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	3,195 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Carroll county, Va., August 20, 1902.  
Charter fee paid to Secretary of the Commonwealth, August 24, 1902.  
Location of principal office or place of business, Woodlawn, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. C. Winsett.....	President and Director.....	Woodlawn, Va.
O. R. Lambeth.....	Vice-President and Director.....	Coulson, Va.
R. M. Coltrane.....	Secretary and Treasurer.....	Fancy Gap, Va.
P. P. Knizer.....	Director.....	Woodlawn, Va.
R. J. Alford.....	" .....	Smythers, Va.
S. F. Bircham.....	" .....	Fancy Gap, Va.
O. R. Robinson.....	" .....	Tipton, Va.
L. A. Houseman.....	" .....	Ethelfelts, Va.

Total number of miles of poles or conduits owned or operated.....	82
Total number of miles of wire in excess of one wire.....	35
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$172 49

WYTHE MUTUAL TELEPHONE COMPANY.

Maximum Capital.....	\$5,000 00
Working " .....	5,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Wythe county, Va., July 5, 1902.  
Charter fee paid to J. C. Cassell, Clerk of Wythe county, August 13, 1902.  
Location of principal office or place of business, Wytheville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. T. Graham.....	President.....	Max Meadows, Va.
R. L. Peirce.....	Secretary and Treasurer.....	Wytheville, Va.
Edmond Pendleton.....	Director.....	Wytheville, Va.
E. H. Sanders.....	" .....	Max Meadows, Va.
J. F. Fisher.....	" .....	Wytheville, Va.
H. J. Crowgey.....	" .....	Wytheville, Va.
H. J. Mathews.....	" .....	Max Meadows, Va.

Total number of miles of poles or conduits owned or operated.....	67
Total number of miles of wire in excess of one wire.....	76
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1905.....	\$1,323 98

WYTHEVILLE TELEPHONE COMPANY.

Maximum Capital.....	\$20,000 00
Working " .....	4,000 00

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 3, 1888.  
Location of principal office or place of business, Wytheville, Va.  
Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Frank A. Wells.....	President.....	Wytheville, Va.
L. D. Calfee.....	Secretary.....	Wytheville, Va.

Total number of miles of poles or conduits owned or operated.....	56
Total number of miles of wire in excess of one wire.....	41
The gross earnings and receipts in this State for the twelve months next pre- ceding the 30th day of June, 1905.....	\$1,990 00

ERRATA.

PAGE 93.—Property operated State of Virginia. Total as shown 91.80  
should be above dash line and grand total should be 734.70.

PAGE 1184.—Blackstone and Lunenburg Railroad Company.

READS:

That the entire amount of money paid into the treasury of said corpora-  
tion on account of its capital stock is \$10,000, or \$100 per share.

Judge William H. Mann, attorney for the company, states that the above  
was reported in error and should have been made to read—

Amount of stock subscribed.....	\$10,000 00
Amount paid into the treasury of the corporation on account of its capital stock.....	1,000 00

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